



**FINANCE AND ADMINISTRATION CABINET  
OFFICE OF THE CONTROLLER  
OFFICE OF FINANCIAL MANAGEMENT**

**Andy Beshear**  
GOVERNOR

200 Mero Street, 5<sup>th</sup> Floor  
Frankfort, Kentucky 40622  
Phone: (502) 564-2924

**Holly M. Johnson**  
SECRETARY

**Edgar C. Ross**  
CONTROLLER

**Ryan Barrow**  
EXECUTIVE DIRECTOR

June 9, 2022

The Honorable Senator Rick Girdler, Co-Chair  
The Honorable Representative Chris Freeland, Co-Chair  
Capital Projects and Bond Oversight Committee  
Legislative Research Commission  
Capitol Annex Building  
Frankfort, Kentucky 40601

Dear Senator Girdler and Representative Freeland:

Listed below is information regarding various projects and reports that will be presented to the Capital Projects and Bond Oversight (“CPBO”) Committee at the June meeting.

The Kentucky Infrastructure Authority (“KIA”) will present the following loans for the Committee’s approval:

<u>Fund A Loans</u>	
City of Hopkinsville (Hopkinsville Water Environment)	\$15,000,000
City of Frenchburg	\$722,040
<u>Fund F Loan</u>	
City of Albany	\$268,000

The KIA will present Cleaner Water Program Grants for both sewer and water for approval. A detailed list of projects can be found starting on page 4.

The Cabinet for Economic Development will present one (1) Economic Development Fund (EDF) grant for the Committee’s approval:

Economic Development Fund Grant to the County of Trigg on behalf of Cadiz-Trigg County Industrial Development Authority, Inc.	\$500,000
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The Office of Financial Management will present two (2) new bond issue reports for the Committee’s approval:

Eastern Kentucky University General Receipts Bonds, 2022 Series A	\$50,530,000*
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Senator Girdler  
Representative Freeland  
June 9, 2022  
Page 2

Western Kentucky University	\$69,568,000*
General Receipts Refunding Bonds, 2022 Series A	
General Receipts Bonds, 2022 Series B	
General Receipts Bonds, 2022 Series C	

Estimated\*

The School Facilities Construction Commission is submitting the following additional information for the Committee's approval:

Clay County	\$16,800,000*
Middlesboro Independent	\$325,000*
Muhlenberg County	\$1,165,000*
Nicholas County	\$4,170,000*
Rowan County	\$4,000,000*
Woodford County	\$86,150,000*

Estimated\*

An OFM staff member will attend the CPBO meeting to answer any questions regarding this information. Please contact me if there are any questions or should your staff require additional information.

Sincerely,



Ryan Barrow,  
Executive Director

Attachments

**Kentucky Infrastructure Authority  
Projects for June 2022  
Capital Projects and Bond Oversight Committee**

▪ **Fund A Loan**

<u>Loan #</u>	<u>Borrower</u>	<u>Amount Requested</u>	<u>Amount Loan Total</u>	<u>County</u>
A19-003	City of Hopkinsville f/b/o Hopkinsville Water Environment Authority (Increase)	\$ 15,000,000	\$ 45,000,000	Christian
A22-004	City of Frenchburg	\$ 722,040	\$ 722,040	Menifee

▪ **Fund F Loan**

<u>Loan #</u>	<u>Borrower</u>	<u>Amount Requested</u>	<u>Amount Loan Total</u>	<u>County</u>
F21-045	City of Albany (Director Level Increase)	\$ 268,000	\$ 2,948,000	Clinton

**Cleaner Water Program Grants - Sewer**

Grant Number	Grantee	Project Title	Amount	County	Allocation Pool
21CWS027	Lexington-Fayette Urban County Government	UltraViolet (UV) Radiation WWTP Disinfection Retrofit	\$ 11,868,095	Fayette	County
21CWS028	City of Flemingsburg	Sanitary Sewer Rehabilitation and I&I Removal	\$ 133,875	Fleming	County
21CWS029	City of Martin	Wastewater Plant Rehabilitation	\$ 152,760	Floyd	County
21CWS030	Wheelwright Utilities Commission	Wheelwright WWTP and Lift Station Improvement	\$ 137,359	Floyd	County
21CWS031	City of Frankfort	FSD Prevention Park Pump Station Replacement	\$ 1,872,698	Franklin	County
21CWS032	City of Fulton	Sewer Lift Station "A" Replacement	\$ 109,609	Fulton	County
21CWS033	City of Hickman	Brownsville Booster Pump	\$ 109,609	Fulton	County
21CWS036	City of Warsaw	Warsaw US-42 Sewer Extension	\$ 100,000	Gallatin	County
21CWS037	City of Lancaster	Sanitary Sewer Extension	\$ 548,802	Garrard	County
21CWS038	Garrard Co Sanitation District	Phase II - Paint Lick Sewer Project	\$ 50,000	Garrard	County
21CWS039	Garrard Co Sanitation District	GCSO Master Plan	\$ 50,000	Garrard	County
21CWS040	City of Corinth	Treatment Plant Restoration	\$ 75,085	Grant	County
21CWS041	Grant County Sanitary Sewer District	Wastewater Treatment Plant Upgrade	\$ 115,085	Grant	County
21CWS081	City of Harrodsburg	Pump Station and Sanitary Rehabilitation	\$ 103,805	Mercer	County
21CWS082	Montgomery County Sanitation District #2	Sewer Collection System Rehabilitation and WWTP Upgrades	\$ 129,262	Montgomery	County
21CWS083	Mount Sterling Water and Sewer	Wykagyl/Bridgett Drive Project Phase I	\$ 129,262	Montgomery	County
21CWS084	City of West Liberty	Sewer Line Replacement Project	\$ 121,895	Morgan	County
21CWS085	City of West Liberty	Branch Street & Henry Street Line Replacement	\$ 121,892	Morgan	County
21CWS086	City of Powderly	Lift Station Rehabilitation Project	\$ 187,438	Muhlenberg	County
21CWS087	City of Beaver Dam	Knight Valley Subdivision Sewer Extension	\$ 175,763	Ohio	County
21CWS088	La Grange Utilities Commission	La Grange North Interceptor	\$ 218,586	Oldham	County
21CWS089	Louisville and Jefferson County MSD	Ash Avenue Interceptor	\$ 590,991	Oldham	County

**Cleaner Water Program Grants - Water**

Grant Number	Grantee	Project Title	Amount	County	Allocation Pool
21CWW039	Cumberland County Water District	Marrowbone Area Water System Replacement	\$ 121,453	Cumberland	County
21CWW051	Edmonson County Water District	Pump Station Improvements	\$ 446,221	Edmonson	County
21CWW052	Irvine Municipal Utilities Commission	ECWD/IMU - Master Meter Relocation and River Crossing	\$ 518,058	Estill	County
21CWW053	City of Flemingsburg	Dorothy Street Water Main Replacement	\$ 133,877	Fleming	County
21CWW054	Greater Fleming Regional Water Commission	GFCRWC Water Storage Tank #2 Repaint	\$ 133,875	Fleming	County
21CWW055	Western Fleming County Water District	Delaney Tower Painting and Repairs	\$ 133,875	Fleming	County
21CWW058	Southern Water & Sewer District	Telemetry Upgrades and Replacement Project	\$ 325,000	Floyd	County
21CWW059	Wheelwright Utilities Commission	Wheelwright-Water Source Renovation	\$ 190,000	Floyd	County
21CWW060	Carroll County Water District #1	CCWD Water Production/Distribution Improvements	\$ 190,435	Gallatin	County
21CWW061	Gallatin County Water District	Sparta Tank Project	\$ 116,823	Gallatin	County
21CWW062	Bullock Pen Water District	Water Treatment Plant Replacement - Design Loan	\$ 115,085	Grant	County
21CWW064	City of Williamstown	Humes Ridge Water Tank Replacement	\$ 230,175	Grant	County

Grant Number	Grantee	Project Title	Amount	County	Allocation Pool
21CWW066	City of Flatwoods	Water Tank Rehab Project	\$ 130,000	Greenup	County
21CWW067	City of Greenup	Greenup Rt. 1 Line Upgrade	\$ 130,000	Greenup	County
21CWW077	City of Cynthiana	Industrial Park Water Tank and WTP Upgrade	\$ 269,287	Harrison	County
21CWW127	City of Sacramento	Sacramento Tank Repainting	\$ 98,137	McLean	County
21CWW146	City of Frenchburg	Mountain Ridge Road & Ridge Runner Water Main Extension	\$ 91,150	Menifee	County
21CWW147	City of Burgin	Water System Improvements Project	\$ 167,607	Mercer	County
21CWW148	City of Harrodsburg	Water Main and Water Hydrant Replacements	\$ 111,360	Mercer	County
21CWW149	Lake Village Water Association Inc	Contract 14 Water Main West Zone Upgrades	\$ 147,525	Mercer	County
21CWW150	North Mercer Water District	Brentwood Water Main Replacement	\$ 102,608	Mercer	County
21CWW151	City of Edmonton	Chris Harper Road Water Line Extension	\$ 123,289	Metcalfe	County
21CWW152	Green River Valley Water District	Node Road Water Line Extension and Pump Station	\$ 123,289	Metcalfe	County
21CWW153	Green-Taylor Water District	Rockland Mills Rd Water Line Extension	\$ 123,290	Metcalfe	County
21CWW154	Fountain Run Water District #1	Repaint/Rehab Existing Tank	\$ 123,000	Monroe	County
21CWW155	Monroe County Water District	Tanks Rehabilitation	\$ 268,132	Monroe	County
21CWW157	Montgomery County Fiscal Court	Judy Water Association Meter Change-Out Project	\$ 129,262	Montgomery	County
21CWW158	Montgomery County Fiscal Court	Levee Road Water Association Oldham Tank and Mixing System	\$ 129,261	Montgomery	County
21CWW159	Montgomery County Water District #1	Vault Valve Replacement and Various Waterline Replacements	\$ 129,262	Montgomery	County
21CWW160	Mount Sterling Water and Sewer	Main Street Water Main Replacement	\$ 129,262	Montgomery	County
21CWW161	Reid Village Water District	Devonne PS Pump Replacement and Meter Replacement	\$ 129,262	Montgomery	County
21CWW162	City of West Liberty	Water Quality Improvements Project	\$ 245,000	Morgan	County
21CWW163	Central City Municipal Water & Sewer System	Water System Improvements Project	\$ 187,437	Muhlenberg	County
21CWW164	City of Drakesboro	Water System Improvements	\$ 187,438	Muhlenberg	County
21CWW165	Greenville Utilities Commission	Service Line Replacement Project	\$ 187,437	Muhlenberg	County
21CWW166	Muhlenberg County Water District #1	Lake Malone Tank Rehabilitation	\$ 187,438	Muhlenberg	County
21CWW167	Muhlenberg County Water District #3	Water Tank Improvements Project	\$ 187,437	Muhlenberg	County
21CWW168	North Nelson Water District	Nelson County Water Supply Project	\$ 1,697,955	Nelson	County
21CWW169	City of Carlisle	Raw Water Intake Improvements	\$ 93,435	Nicholas	County
21CWW170	City of Carlisle	Phase 2 - Drinking Water System Improvements	\$ 93,435	Nicholas	County
21CWW171	Nicholas County Water District	Phase 13 Water System Improvements	\$ 40,046	Nicholas	County
21CWW172	Nicholas County Water District	Wholesale Connection and Interconnect Project	\$ 40,046	Nicholas	County
21CWW173	City of Centertown	City Center Waterline Replacement	\$ 26,258	Ohio	County
21CWW174	City of Centertown	Meter Replacement Project	\$ 149,505	Ohio	County
21CWW175	City of Fordsville	Water Tank Rehab Project	\$ 178,152	Ohio	County
21CWW176	City of Hartford	Water Tank Reduction Project	\$ 175,763	Ohio	County
21CWW177	Ohio County Water District	OCWD Meter Replacement	\$ 175,764	Ohio	County
21CWW178	La Grange Utilities Commission	La Grange/Oldham County Water Interconnections	\$ 262,990	Oldham	County
21CWW179	Louisville Water Company	Highway 1694 8" Water Main Extension	\$ 756,096	Oldham	County
21CWW180	Oldham County Water District	Storage Tank US 42 and Liberty Lane	\$ 624,600	Oldham	County
21CWW181	Owen County Fiscal Court	Point of Rock Main Extension	\$ 400,351	Owen	County

<b>EXECUTIVE SUMMARY</b>		Reviewer	Alex Fisher	
<b>KENTUCKY INFRASTRUCTURE AUTHORITY</b>		Date	June 2, 2022	
<b>FUND A, FEDERALLY ASSISTED WASTEWATER</b>		KIA Loan Number	A19-003 (Increase)	
<b>REVOLVING LOAN FUND</b>		WRIS Number	SX21047028	
<b>BORROWER</b>		CITY OF HOPKINSVILLE F/B/O HOPKINSVILLE WATER ENVIRONMENT AUTHORITY CHRISTIAN COUNTY		
<b>BRIEF DESCRIPTION</b>				
The City of Hopkinsville, for the benefit of the Hopkinsville Water Environment Authority (HWEA), is requesting a final Fund A loan increase in the amount of \$15,000,000 for the multi-phased Expand Hammond-Wood Wastewater Treatment Plant and Interceptor project. The previous 3 funding cycles have funded \$30,000,000 and this year's increase will bring the total Kentucky Infrastructure Authority project funding amount to \$45,000,000. The City is self funding an additional \$3.3 million.				
<b>PROJECT FINANCING</b>		<b>PROJECT BUDGET</b>	<b>RD Fee %</b>	<b>Actual %</b>
KIA Fund A Loan (2023) Increase	\$15,000,000	Planning		92,000
KIA P&D Loan (A16-005)	1,500,000	Eng - Design / Const	6.4%	4.3%
KIA Fund A Loan (A19-003)	7,500,000	Construction		45,507,192
KIA Fund A Loan (2021) Increase	5,000,000	Contingency		691,908
KIA Fund A Loan (2022) Increase	16,000,000			
Local Funds	3,300,000			
<b>TOTAL</b>	<b>\$48,300,000</b>	<b>TOTAL</b>		<b>\$48,300,000</b>
<b>REPAYMENT</b>	Rate	0.50%	Est. Annual Payment	\$1,669,245
	Term	30 Years	1st Payment	6 Mo. after first draw
<b>PROFESSIONAL SERVICES</b>	Engineer	J.R. Wauford & Company		
	Bond Counsel	Rubin & Hays		
<b>PROJECT SCHEDULE</b>	Bid Opening	Aug-19		
	Construction Start	Jun-20		
	Construction Stop	Sep-23		
<b>DEBT PER CUSTOMER</b>	Existing	\$4,744		
	Proposed	\$7,907		
<b>OTHER DEBT</b>	See Attached			
<b>RESIDENTIAL RATES</b>	Current	<u>Users</u> 12,788	<u>Avg. Bill</u> \$35.89	(for 4,000 gallons)
<b>REGIONAL COORDINATION</b>	This project is consistent with regional planning recommendations.			
<b>CASHFLOW</b>	Cash Flow Before Debt Service	Debt Service	Cash Flow After Debt Service	Coverage Ratio
Audited 2019	8,580,631	5,944,951	2,635,680	1.4
Audited 2020	8,638,590	7,536,627	1,101,963	1.1
Audited 2021	7,373,694	6,818,352	555,342	1.1
Projected 2022	7,846,136	6,131,212	1,714,924	1.3
Projected 2023	8,270,563	5,418,555	2,852,008	1.5
Projected 2024	8,884,090	8,088,244	795,846	1.1
Projected 2025	8,641,453	7,917,583	723,870	1.1
Projected 2026	8,395,242	7,944,683	450,559	1.1

Reviewer: Alex Fisher  
Date: June 2<sup>nd</sup>, 2022  
Loan Number: A19-003 Increase

**KENTUCKY INFRASTRUCTURE AUTHORITY  
WASTEWATER REVOLVING LOAN FUND (FUND A)  
CITY OF HOPKINSVILLE F/B/O HOPKINSVILLE WATER ENVIRONMENT  
AUTHORITY, CHRISTIAN COUNTY  
PROJECT REVIEW  
SX21047028**

**I. PROJECT DESCRIPTION**

The City of Hopkinsville, for the benefit of the Hopkinsville Water Environment Authority (HWEA), is requesting a Fund A19-003 loan increase in the amount of \$15,000,000 for the last phase of the multi-year funding for the Expand Hammond-Wood Wastewater Treatment Plant and Interceptor project. Prior KIA loan funding cycles for this project total \$30,000,000. This final increase will bring the total KIA loan project amount to \$45,000,000.

FY 2016	\$1,500,000	Planning & Design
FY 2019	\$7,500,000	Construction
FY 2021	\$5,000,000	Construction
FY 2022	\$16,000,000	Construction
Last Phase	\$15,000,000	Construction

HWEA is proposing renovation and expansion of the Hammond-Wood WWTP, located on the North Fork of the Little River, south of Hopkinsville. Renovation will occur by replacing the existing river siphon with a new influent interceptor river crossing, new influent pump station, new head works (screening and grit removal), new anaerobic phosphorus release tank, renovation of two existing oxidation ditches and two existing clarifiers, modification of the existing activated sludge pump station, modifications to return and waste activated sludge pumping station, post aeration steps and new outfall, new operations building, new electrical building and standby power, controls and Instrumentation, demolition of existing structures, construction of two sludge holding tanks, aeration, and dewatering equipment, and renovation of the existing ultraviolet disinfection process.

Expansion of the plant to 9 MGD with a hydraulic capacity of 27 MGD will occur with the construction of a new oxidation ditch and site development, addition of a third clarifier, excavation, grading, and site piping, new sludge-holding tank, new belt filter presses with additional pump, conveyor system, and a new blower building, controls, and instrumentation. Improvements to the 36" and 48" influent interceptor transporting wastewater to the plant will occur as determined through inspection.

The total project cost is \$48,300,000 and the budget and funding breakdowns are

shown below.

Hammond-Wood WWTP currently serves over 12,000 customers in Christian County including the cities of Hopkinsville and Pembroke. In addition, Hopkinsville Water Environment Authority also provides sewer service to the cities of Crofton and Oak Grove and drinking water to the cities of Hopkinsville, Pembroke and Crofton.

## II. PROJECT BUDGET

	<b>KIA Fund A Loan (Last Phase) Increase</b>	<b>Estimated Project Total</b>
Planning		92,000
Engineering Fees - Design		1,408,000
Engineering Fees - Construction	200,650	600,900
Construction	14,799,350	45,507,192
Contingency		691,908
<b>Total</b>	<b>\$15,000,000</b>	<b>\$ 48,300,000</b>

## III. PROJECT FUNDING

	<b>Amount</b>	<b>%</b>
KIA Fund A Loan (Last Phase) Increase	\$15,000,000	31%
KIA P&D Loan (A16-005)	1,500,000	3%
KIA Fund A Loan (A19-003)	7,500,000	16%
KIA Fund A Loan (2021) Increase	5,000,000	10%
KIA Fund A Loan (2022) Increase	16,000,000	33%
Local Funds	3,300,000	7%
<b>Total</b>	<b>\$48,300,000</b>	<b>100%</b>

## IV. KIA DEBT SERVICE

Note that the table below shows the total projected KIA loan amounts of \$45,000,000. This is a different total project budget of \$48,300,000 due to the City self-funding \$3,300,000.



	<b>KIA Fund A Loan (Last Phase) Increase</b>	<b>Total KIA loan with this increase</b>
Construction Loan	\$15,000,000	\$ 45,000,000
Less: Principal Forgiveness	0	1,000,000
Amortized Loan Amount	\$15,000,000	\$ 44,000,000
Interest Rate	0.50%	0.50%
Loan Term (Years)	30	30
Estimated Annual Debt Service	\$ 539,061	\$ 1,581,245
Administrative Fee (0.20%)	30,000	88,000
<b>Total Estimated Annual Debt Service</b>	<b>\$ 569,061</b>	<b>\$ 1,669,245</b>

## **V. PROJECT SCHEDULE**

Bid Opening	August 2019
Construction Start	June 2020
Construction Stop	September 2023

## **VI. CUSTOMER COMPOSITION AND RATE STRUCTURE**

### **A) Customers**

	<b>Current</b>
Residential	10,829
Commercial	1,897
Industrial	62
<b>Total</b>	<b>12,788</b>

### **B) Rates**

<b>Hopkinsville Sewer</b>	<b>Current</b>	<b>Prior</b>	<b>Prior</b>
Date of Last Rate Increase	01/01/22	07/01/20	07/01/19
Flat Rate (300 cu.ft. or less)	\$20.14	\$18.39	\$16.14
Flat rate, per 100 cu.ft.	6.71	6.13	5.38
Cost for 4,000 gallons	\$35.89	\$32.78	\$28.77
Increase %	9.5%	13.9%	14.0%
Affordability Index (Rate/MHI)	1.2%	1.1%	1.0%

<b>Pembroke Sewer</b>	Current	Prior	Prior
Date of Last Rate Increase	01/01/22	07/01/20	07/01/19
Flat Rate (300 cu.ft. or less)	\$27.52	\$25.13	\$22.04
Flat rate, per 100 cu.ft.	8.09	7.39	6.48
Cost for 4,000 gallons	\$46.51	\$42.48	\$37.25
Increase %	9.5%	14.0%	14.0%
Affordability Index (Rate/MHI)	1.6%	1.4%	1.2%

<b>Crofton Sewer</b>	Current	Prior
Date of Last Rate Increase	07/01/18	07/01/07
Flat Rate (150 cu.ft. or less)	\$12.50	\$11.91
Flat rate, per 100 cu.ft.	3.60	2.50
Cost for 4,000 gallons	\$26.35	\$17.78
Increase %	48.2%	
Affordability Index (Rate/MHI)	0.9%	

<b>Oak Grove Sewer</b>	Current	Prior	Prior
Date of Last Rate Increase	07/01/20	07/01/19	07/01/18
Minimum (1,000 gallons)	\$26.20	\$24.26	\$21.28
All over 1,000 gallons	7.65	7.08	6.21
Surcharge	2.00	2.00	2.00
Cost for 4,000 gallons	\$51.15	\$47.50	\$41.91
Increase %	7.7%	13.3%	13.2%
Affordability Index (Rate/MHI)	1.7%	1.6%	1.4%

## **VII. DEMOGRAPHICS**

Based on Census data from the American Community Survey 5-Year Estimate 2012-2016, the Utility's service area population was 34,674 with a Median Household Income (MHI) of \$35,846. The median household income for the Commonwealth is \$44,811. The project will qualify for a 0.50% interest rate based on MHI.

## **VIII. 2020 CAPITALIZATION GRANT EQUIVALENCIES**

- 1) Green Project Reserve - This project does not qualify for Green Project Reserve (GPR) funding.
- 2) Additional Subsidization – This project does qualify for additional subsidization. Principal forgiveness of 50% of the assistance amount, not to exceed \$1,000,000 will be credited to the loan balance upon release of liens on all contracts and disbursement of the final draw request by KIA to the borrower.

## **IX. FINANCIAL ANALYSIS**

Financial information is from the audited financial statements for the years ended June 30, 2019 through June 30, 2021 and include both the water and sewer funds. The non-cash impact of GASB 68, Accounting and Financial Reporting for Pensions and GASB 75, Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions, are removed from 2019 to 2021 operating expenses. Percentage references in the History section below are based on whole dollar amounts and not the rounded amounts presented.

### **HISTORY**

Combined revenues for sewer and water increased 9.7% from \$17.8 million in 2019 to \$18.6 million in 2021. Sewer revenues increased around 20.3% from \$8.7 million in 2019 to \$10.5 million in 2021 whereas water revenues have decreased 3.0% from \$9.1 million in 2019 to \$8.8 million in 2021. Sewer revenue growth is attributed to rate increases during the observed period for ongoing capital projects. The water revenues decreased marginally due to various pandemic changes. Combined expenses increased 26.3% from \$9.7 million to \$12.3 million from 2019 to 2021.

The 2021 balance sheet reflects a current ratio of 1.2, a debt to equity ratio of 1.6, 25.2 days' sales in accounts receivable, and 5.8 months operating expenses in unrestricted cash.

### **PROJECTIONS**

Projections are based on the following assumptions:

- 1) Sewer revenues will increase according to the approved rate increases by the utility (FY 2022, 2023 and 2024 projected 9% and flat for 2025 and 2026). Water revenues will remain flat for growth and volume.
- 2) Expenses will increase 2% for inflation.
- 3) All debt service and replacement reserves for pending KIA loans A11-08, A16-005, F13-020, and F16-001 have been included in this analysis.
- 4) Debt service coverage is 1.1 in 2024 when principal and interest repayments begin.

Based on the pro forma assumptions, the utility shows adequate cash flow to repay the KIA Fund A loan.

### **REPLACEMENT RESERVE**

The replacement reserve will be 5% (\$2,250,000 total) of the final amount borrowed to be funded annually (\$112,500 yearly) each December 1 for 20 years and maintained for the life of the loan.

**X. DEBT OBLIGATIONS**

	<b>Outstanding</b>	<b>Maturity</b>
Series 2010B Bonds	1,825,000	2030
KIA Loan B95-02	1,041,910	2026
KIA Loan A03-05	1,141,981	2026
KIA Loan A04-05	795,507	2027
KIA Loan F02-04	564,422	2028
KIA Loan F06-02	1,682,107	2028
KIA Loan F08-06	5,273,272	2032
KIA Loan A09-19	5,198,847	2034
KIA Loan A11-07	312,951	2033
KIA Loan A11-08	8,923,576	2036
KIA Loan A11-09	5,572,839	2036
KIA Loan A16-005/A19-003	8,813,511	TBD
KIA Loan F13-020	3,524,402	2040
KIA Loan F16-001	2,172,657	TBD
City of Hopkinsville- Series 2013B	2,540,000	2034
City of Hopkinsville- Series 2014B	1,505,000	2038
City of Hopkinsville- Series 2014C	900,000	2029
City of Hopkinsville- Series 2015A	8,100,000	2026
<b>Total</b>	<b>\$59,887,982</b>	

**XI. CONTACTS**

<b>Legal Applicant</b>	
Entity Name	City of Hopkinsville f/b/o Hopkinsville Water Environment Authority
Authorized Official	Wendell Lynch (Mayor)
County	Christian
Email	wlynch@hopkinsvilleky.us
Phone	270-890-0200
Address	PO Box 628 Hopkinsville, KY 42241

**Applicant Contact**

Name	Derrick Watson
Organization	Hopkinsville Water Environment Authority
Email	dwatson@hwea-ky.com
Phone	270-887-4237
Address	PO Box 628 Hopkinsville, KY 42241

**Project Administrator**

Name	Travis Barnett
Organization	Hopkinsville Water Environment Authority
Email	tbarnett@hwea-ky.com
Phone	270-887-4242
Address	PO Box 628 Hopkinsville, KY 42241

**Consulting Engineer**

PE Name	James Gregory Davenport
Firm Name	J.R. Wauford & Company
Email	gregd@jrwauford.com
Phone	615-883-3242
Address	PO Box 140350 Nashville, TN 37214

**XII. RECOMMENDATIONS**

KIA staff recommends approval of the loan increase with the standard conditions.

**CITY OF HOPKINSVILLE F/B/O HOPKINSVILLE WATER ENVIRONMENT AUTHORITY  
FINANCIAL SUMMARY (JUNE YEAR END)**

	<u>Audited</u> <u>2019</u>	<u>Audited</u> <u>2020</u>	<u>Audited</u> <u>2021</u>	<u>Projected</u> <u>2022</u>	<u>Projected</u> <u>2023</u>	<u>Projected</u> <u>2024</u>	<u>Projected</u> <u>2025</u>	<u>Projected</u> <u>2026</u>
<b>Balance Sheet</b>								
<b>Assets</b>								
Current Assets	8,680,884	10,093,578	7,663,944	7,886,208	8,226,709	8,366,594	8,440,281	8,486,737
Other Assets	116,628,044	117,316,875	126,744,362	132,964,910	130,497,763	168,968,016	163,573,379	157,949,263
Total	<u>125,308,928</u>	<u>127,410,453</u>	<u>134,408,306</u>	<u>140,851,119</u>	<u>138,724,472</u>	<u>177,334,609</u>	<u>172,013,660</u>	<u>166,435,999</u>
<b>Liabilities &amp; Equity</b>								
Current Liabilities	5,595,280	6,113,074	6,157,439	5,967,051	5,092,958	7,702,165	7,678,153	7,833,053
Long Term Liabilities	73,206,960	69,612,813	76,336,473	80,738,538	76,676,723	114,481,164	106,465,547	98,304,198
Total Liabilities	<u>78,802,240</u>	<u>75,725,887</u>	<u>82,493,912</u>	<u>86,705,589</u>	<u>81,769,681</u>	<u>122,183,329</u>	<u>114,143,700</u>	<u>106,137,250</u>
Net Assets	<u>46,506,688</u>	<u>51,684,566</u>	<u>51,914,394</u>	<u>54,145,529</u>	<u>56,954,791</u>	<u>55,151,280</u>	<u>57,869,960</u>	<u>60,298,749</u>
<b>Cash Flow</b>								
Revenues	17,799,083	18,882,872	19,535,265	20,271,416	21,073,821	21,948,442	21,966,715	21,986,632
Operating Expenses	9,733,064	10,508,538	12,293,042	12,675,653	13,053,631	13,314,725	13,575,635	13,841,763
Other Income	514,612	264,256	131,471	250,373	250,373	250,373	250,373	250,373
Cash Flow Before Debt Service	<u>8,580,631</u>	<u>8,638,590</u>	<u>7,373,694</u>	<u>7,846,136</u>	<u>8,270,563</u>	<u>8,884,090</u>	<u>8,641,453</u>	<u>8,395,242</u>
<b>Debt Service</b>								
Existing Debt Service	5,944,951	7,536,627	6,818,352	6,131,212	5,418,555	6,418,999	7,917,583	7,944,683
Proposed KIA Loan 2022 Increase	0	0	0	0	0	1,669,245	1,669,245	1,669,245
Total Debt Service	<u>5,944,951</u>	<u>7,536,627</u>	<u>6,818,352</u>	<u>6,131,212</u>	<u>5,418,555</u>	<u>8,088,244</u>	<u>7,917,583</u>	<u>7,944,683</u>
Cash Flow After Debt Service	<u>2,635,680</u>	<u>1,101,963</u>	<u>555,342</u>	<u>1,714,924</u>	<u>2,852,008</u>	<u>795,846</u>	<u>723,870</u>	<u>450,559</u>
<b>Ratios</b>								
Current Ratio	1.6	1.7	1.2	1.3	1.6	1.1	1.1	1.1
Debt to Equity	1.7	1.5	1.6	1.6	1.4	2.2	2.0	1.8
Days Sales in Accounts Receivable	22.8	23.1	25.2	25.2	25.2	25.2	25.2	25.2
Months Operating Expenses in Unrestricted Cash	9.0	9.8	5.8	5.8	6.0	6.0	5.9	5.9
Debt Coverage Ratio	1.4	1.1	1.1	1.3	1.5	1.1	1.1	1.1

<b>EXECUTIVE SUMMARY</b>		Reviewer	John Brady	
<b>KENTUCKY INFRASTRUCTURE AUTHORITY</b>		Date	June 2, 2022	
<b>FUND A, FEDERALLY ASSISTED WASTEWATER</b>		KIA Loan Number	A22-004	
<b>REVOLVING LOAN FUND</b>		WRIS Number	SX21165018	
BORROWER	CITY OF FRENCHBURG MENIFEE COUNTY			
BRIEF DESCRIPTION				
<p>The City of Frenchburg (the City) is requesting a Fund A loan in the amount of \$722,040 for the Wastewater Collection System Rehab project. The City is in the process of completing a Sanitary Sewer Evaluation Survey (SSES) to locate areas of the collection system that need to be repaired and replaced to reduce inflow and infiltration. Areas that are being addressed in the SSES include gravity sewer lines, manholes, and customer service lateral lines. This planning and design phase of the project was funded by the previous KIA Loan A21-043 which will be rolled into the new construction loan.</p> <p>The construction phase of the project will consist of replacing up to 10,000 linear feet of sewer lines. Main line breaks and spot repairs have already been located and smoke testing will likely reveal full lines in need of replacement. Deteriorated manholes will also be realigned and raised.</p>				
PROJECT FINANCING		PROJECT BUDGET		
Fund A Loan	\$722,040	RD Fee %	Actual %	
CDBG	750,000	Administrative Expenses		\$40,000
ARC	500,000	Legal Expenses		15,000
		Planning		67,100
		Eng - Design / Const	8.1%	7.5%
		Eng - Insp	5.0%	4.6%
		Eng - Other		72,550
		Construction		1,442,700
		Contingency		142,300
TOTAL	\$1,972,040	TOTAL		\$1,972,040
REPAYMENT	Rate	0.25%	Est. Annual Payment	\$13,220
	Term	30 Years	1st Payment	6 Mo. after first draw
PROFESSIONAL SERVICES	Engineer	Kentucky Engineering Group PLLC		
	Bond Counsel	Rubin & Hays		
PROJECT SCHEDULE	Bid Opening	Nov-22		
	Construction Start	Jan-23		
	Construction Stop	Dec-23		
DEBT PER CUSTOMER	Existing	\$3,399		
	Proposed	\$3,871		
OTHER DEBT	See Attached			
RESIDENTIAL RATES	Current	Users	Avg. Bill	
		290	\$26.70	(for 4,000 gallons)
REGIONAL COORDINATION	This project is consistent with regional planning recommendations.			
CASHFLOW	Cash Flow Before Debt Service	Debt Service	Cash Flow After Debt Service	Coverage Ratio
Audited 2019	83,444	93,954	(10,510)	0.9
Unaudited 2020	148,305	107,022	41,283	1.4
Audited 2021	35,955	102,974	(67,019)	0.3
Projected 2022	48,446	107,566	(59,120)	0.5
Projected 2023	31,793	108,141	(76,348)	0.3
Projected 2024	83,522	107,786	(24,264)	0.8
Projected 2025	136,547	113,085	23,462	1.2
Projected 2026	118,875	99,087	19,788	1.2

Reviewer: John Brady  
Date: June 2, 2022  
Loan Number: A22-004

**KENTUCKY INFRASTRUCTURE AUTHORITY  
WASTEWATER REVOLVING LOAN FUND (FUND A)  
CITY OF FRENCHBURG, MENIFEE COUNTY  
PROJECT REVIEW  
SX21165018**

**I. PROJECT DESCRIPTION**

The City of Frenchburg (the City) is requesting a Fund A loan in the amount of \$722,040 for the Wastewater Collection System Rehab project. The City is in the process of completing a Sanitary Sewer Evaluation Survey (SSES) to locate areas of the collection system that need to be repaired and replaced to reduce inflow and infiltration. Areas that are being addressed in the SSES include gravity sewer lines, manholes, and customer service lateral lines. This planning and design phase of the project was funded by the previous KIA Loan A21-043, which will be rolled into the new construction loan.

The construction phase of the project consists of replacing up to 10,000 linear feet of sewer lines. Main line breaks and spot repairs have already been located and smoke testing will likely reveal full lines in need of replacement. Deteriorated manholes will also be realigned and raised.

The City currently serves approximately 300 residential and commercial customers.

**II. PROJECT BUDGET**

	<b>Total</b>
Administrative Expenses	\$ 40,000
Legal Expenses	15,000
Planning	67,100
Engineering Fees - Design	118,690
Engineering Fees - Inspection	73,700
Engineering Fees - Other	72,550
Construction	1,442,700
Contingency	142,300
<b>Total</b>	<b>\$ 1,972,040</b>



### III. PROJECT FUNDING

	<u>Amount</u>	<u>%</u>
Fund A Loan	\$ 722,040	37%
CDBG	750,000	38%
ARC	500,000	25%
<b>Total</b>	<b>\$ 1,972,040</b>	<b>100%</b>

### IV. KIA DEBT SERVICE

Construction Loan	\$ 722,040
Less: Principal Forgiveness	361,020
Amortized Loan Amount	\$ 361,020
Interest Rate	0.25%
Loan Term (Years)	30
Estimated Annual Debt Service	\$ 12,498
Administrative Fee (0.20%)	722
<b>Total Estimated Annual Debt Service</b>	<b>\$ 13,220</b>

### V. PROJECT SCHEDULE

Bid Opening	November 2022
Construction Start	January 2023
Construction Stop	December 2023

### VI. CUSTOMER COMPOSITION AND RATE STRUCTURE

#### A) Customers

<u>Customers</u>	<u>Current</u>
Residential	223
Commercial	67
Industrial	0
<b>Total</b>	<b>290</b>

## B) Rates

<b>Sewer</b>	<u>Current</u>	<u>Prior</u>
Date of Last Rate Increase	01/11/22	09/15/98
Minimum, 2000 gallons	\$14.70	\$14.00
Next 2,000 Gallons (per 1000)	6.00	6.00
Cost for 4,000 gallons	\$26.70	\$26.00
Increase %	2.7%	
Affordability Index (Rate/MHI)	0.9%	

<b>Water</b>	<u>In City</u>		<u>Out of City</u>	
	<u>Current</u>	<u>Prior</u>	<u>Current</u>	<u>Prior</u>
Date of Last Rate Increase	01/11/22	10/03/13	01/11/22	10/03/13
Minimum, 2000 gallons	\$22.82	\$22.16	\$27.81	\$27.00
Next 2,000 Gallons (per 1000)	4.31	4.31	6.57	6.57
Cost for 4,000 gallons	\$31.44	\$30.78	\$40.95	\$40.14
Increase %	2.1%		2.0%	
Affordability Index (Rate/MHI)	1.1%		1.4%	

## VII. DEMOGRAPHICS

Based on current Census data from the American Community Survey 5-Year Estimate 2016-2020, the Utility's service area population was 805 with a Median Household Income (MHI) of \$35,575. The median household income for the Commonwealth is \$50,589. The project will qualify for a 0.25% interest rate.

## VIII. 2020 CAPITALIZATION GRANT EQUIVALENCIES

- 1) Green Project Reserve - This project does not qualify for Green Project Reserve (GPR) funding.
- 2) Additional Subsidization – This project qualifies for additional subsidization. Principal forgiveness of 50% of the assistance amount, not to exceed \$361,020 will be credited to the loan balance upon release of liens on all contracts and disbursement of the final draw request by KIA to the borrower.

## IX. FINANCIAL ANALYSIS

Financial information was obtained from the audited financial statements for the years ended June 30, 2019 and June 30, 2021. Per KRS 91A.040, the City was not required to have an audit for the year ended June 30, 2020. The non-cash impacts of GASB

68 – Accounting and Financial Reporting for Pensions and GASB 75 – Accounting and Financial Reporting for Other Postemployment Benefit have been removed from the operating expenses for audited years. Percentage references in the History section below are based on whole dollar amounts and not the rounded amounts presented.

## HISTORY

Total water and sewer revenues increased 3.3% from \$1.33 million in 2019 to \$1.37 million in 2021. Operating expenses increased 7.3% from \$1.25 million to \$1.34 million during the same period due to an increase in personnel and professional services costs. The debt coverage ratio was 0.9, 1.4, and 0.3 in 2019, 2020, and 2021.

The balance sheet reflects a current ratio of 3.4, a debt to equity ratio of 0.7, 47.7 days of sales in accounts receivable, and 2.9 months operating expenses in unrestricted cash.

## PROJECTIONS

Projections are based on the following assumptions:

- 1) Sewer revenues will increase 2.7% in 2022 due to an existing rate increase.
- 2) Water revenues will increase 2.1% in 2022 due to an existing rate increase.
- 3) Per resolution passed by the City on February 2, 2022, sewer and water rates will both increase 5% in 2024 and 2025 to generate additional revenues necessary to maintain KIA's 1.1 debt coverage ratio requirement.
- 4) Operating expenses will increase 2% annually due to inflation.
- 5) Debt service coverage is 1.2 in 2025 when principal and interest repayments begin.

Based on the pro forma assumptions, the utility shows adequate cash flow to repay the KIA Fund A loan.

## REPLACEMENT RESERVE

The replacement reserve will be 5% (\$36,000 total) of the final amount borrowed prior to principal forgiveness to be funded annually (\$1,800 yearly) each December 1 for 20 years and maintained for the life of the loan.

**X. DEBT OBLIGATIONS**

	<u>Outstanding</u>	<u>Maturity</u>
KBC Revenue Bonds	\$ 985,805	2040
<b>Total</b>	<b>\$ 985,805</b>	

**XI. CONTACTS**

<b>Legal Applicant</b>	
Entity Name	City of Frenchburg
Authorized Official	Edward Bryant (Mayor)
County	Menifee
Email	mayor@mrtc.com
Phone	(606) 768-3457
Address	PO Box 113 Frenchburg, KY 40322

<b>Applicant Contact</b>	
Name	Brandi Gross
Organization	City of Frenchburg
Email	fburg@mrtc.com
Phone	(606) 768-3457
Address	PO Box 113 Frenchburg, KY 40322

<b>Project Administrator</b>	
Name	Jocelyn Gross
Organization	Gateway ADD
Email	jocelynr.gross@ky.gov
Phone	(606) 780-0090
Address	110 Lake Park Dr Morehead, KY 40351

**Consulting Engineer**

PE Name	James Thompson
Firm Name	Kentucky Engineering Group PLLC
Email	jthompson@kyengr.com
Phone	(859) 251-4127
Address	161 N Locust St Versailles, KY 40383

**XII. RECOMMENDATIONS**

KIA staff recommends approval of the loan with the standard conditions.

**CITY OF FRENCHBURG  
FINANCIAL SUMMARY (JUNE YEAR END)**

	<u>Audited 2019</u>	<u>Unaudited 2020</u>	<u>Audited 2021</u>	<u>Projected 2022</u>	<u>Projected 2023</u>	<u>Projected 2024</u>	<u>Projected 2025</u>	<u>Projected 2026</u>
<b>Balance Sheet</b>								
<b>Assets</b>								
Current Assets	403,767	554,098	501,007	445,625	369,277	354,013	386,875	406,663
Other Assets	5,681,450	5,737,119	5,051,434	4,585,462	4,070,189	5,528,756	5,015,283	4,501,810
Total	<u>6,085,217</u>	<u>6,291,217</u>	<u>5,552,441</u>	<u>5,031,087</u>	<u>4,439,466</u>	<u>5,882,769</u>	<u>5,402,158</u>	<u>4,908,473</u>
<b>Liabilities &amp; Equity</b>								
Current Liabilities	149,003	104,317	148,765	152,714	155,897	163,615	153,048	149,148
Long Term Liabilities	2,026,933	1,897,446	2,087,863	2,012,863	1,935,780	2,213,099	2,141,065	2,074,031
Total Liabilities	<u>2,175,936</u>	<u>2,001,763</u>	<u>2,236,628</u>	<u>2,165,577</u>	<u>2,091,677</u>	<u>2,376,714</u>	<u>2,294,113</u>	<u>2,223,179</u>
Net Assets	<u>3,909,281</u>	<u>4,289,454</u>	<u>3,315,813</u>	<u>2,865,510</u>	<u>2,347,789</u>	<u>3,506,055</u>	<u>3,108,045</u>	<u>2,685,294</u>
<b>Cash Flow</b>								
Revenues	1,328,245	1,357,850	1,372,636	1,401,453	1,401,453	1,470,168	1,542,319	1,542,319
Operating Expenses	1,245,821	1,210,592	1,336,961	1,353,287	1,369,940	1,386,926	1,406,052	1,423,724
Other Income	1,020	1,047	280	280	280	280	280	280
Cash Flow Before Debt Service	<u>83,444</u>	<u>148,305</u>	<u>35,955</u>	<u>48,446</u>	<u>31,793</u>	<u>83,522</u>	<u>136,547</u>	<u>118,875</u>
<b>Debt Service</b>								
Existing Debt Service	93,954	107,022	102,974	107,566	108,141	107,786	99,865	85,867
Proposed KIA Loan	0	0	0	0	0	0	13,220	13,220
Total Debt Service	<u>93,954</u>	<u>107,022</u>	<u>102,974</u>	<u>107,566</u>	<u>108,141</u>	<u>107,786</u>	<u>113,085</u>	<u>99,087</u>
Cash Flow After Debt Service	<u>(10,510)</u>	<u>41,283</u>	<u>(67,019)</u>	<u>(59,120)</u>	<u>(76,348)</u>	<u>(24,264)</u>	<u>23,462</u>	<u>19,788</u>
<b>Ratios</b>								
Current Ratio	2.7	5.3	3.4	2.9	2.4	2.2	2.5	2.7
Debt to Equity	0.6	0.5	0.7	0.8	0.9	0.7	0.7	0.8
Days Sales in Accounts Receivable	50.3	50.3	47.7	47.7	47.7	47.7	47.7	47.7
Months Operating Expenses in Unrestricted Cash	2.5	3.6	2.9	2.3	1.6	1.4	1.6	1.7
Debt Coverage Ratio	0.9	1.4	0.3	0.5	0.3	0.8	1.2	1.2

<b>EXECUTIVE SUMMARY</b>		Reviewer	Alex Fisher			
<b>KENTUCKY INFRASTRUCTURE AUTHORITY</b>		Date	May 26, 2022			
<b>FUND F, FEDERALLY ASSISTED DRINKING WATER</b>		KIA Loan Number	F21-045 (Increase)			
<b>REVOLVING LOAN FUND</b>		WRIS Number	WX21053010			
BORROWER	CITY OF ALBANY CLINTON COUNTY					
BRIEF DESCRIPTION						
The City of Albany ("the City") is requesting an additional \$268,000 increase to cover the as bid budget for the Water Treatment Plant (A & B) Improvements project. This increase will bring the new total KIA loan amount up to \$2,948,000 due to bids coming in higher than estimated. There are several aspects of the project that will install variable frequency drives (VFDs), remove sludge from lagoons, replace filter media, pumps and valves.						
PROJECT FINANCING		PROJECT BUDGET			RD Fee %	Actual %
Fund F Loan	\$2,680,000	Administrative Expenses				\$5,000
Fund F Loan Increase	268,000	Legal Expenses				700
Local Funds	3,000	Eng - Design / Const	7.4%	7.4%		191,620
		Eng - Insp	5.5%	5.6%		145,930
		Eng - Other				19,700
		Construction				2,352,602
		Contingency				235,448
TOTAL	\$2,951,000	TOTAL				\$2,951,000
REPAYMENT	Rate	0.25%	Est. Annual Payment		\$84,188	
	Term	30 Years	1st Payment	6 Mo. after first draw		
PROFESSIONAL SERVICES	Engineer	Monarch Engineering, Inc				
	Bond Counsel	Rubin & Hays				
PROJECT SCHEDULE	Bid Opening	Apr-22				
	Construction Start	Jun-22				
	Construction Stop	Jun-23				
DEBT PER CUSTOMER	Existing	\$652				
	Proposed	\$1,315				
RESIDENTIAL RATES	Current	<u>Users</u>	<u>Avg. Bill</u>			
		6,227	\$29.02	(for 4,000 gallons)		
REGIONAL COORDINATION	This project is consistent with regional planning recommendations.					
CASHFLOW	Cash Flow Before Debt Service	Debt Service	Cash Flow After Debt Service	Coverage Ratio		
Audited 2019	459,411	342,811	116,600	1.3		
Audited 2020	397,965	344,896	53,069	1.2		
Unaudited P & L 2021	661,173	343,530	317,643	1.9		
Projected 2022	667,975	342,164	325,811	2.0		
Projected 2023	674,041	425,836	248,205	1.6		
Projected 2024	687,777	464,690	223,087	1.5		
Projected 2025	701,786	512,200	189,586	1.4		
Projected 2026	716,076	494,361	221,715	1.4		

Reviewer: Alex Fisher  
Date: May 26, 2022  
Loan Number: F21-045 (Increase)

**KENTUCKY INFRASTRUCTURE AUTHORITY  
DRINKING WATER STATE REVOLVING FUND (FUND F)  
CITY OF ALBANY, CLINTON COUNTY  
PROJECT REVIEW  
WX21053010**

**I. PROJECT DESCRIPTION**

The City of Albany ("the City") is requesting an additional \$268,000 increase to cover the as bid budget for the Water Treatment Plant (A & B) Improvements project. This increase will bring the new total KIA loan amount up to \$2,948,000 due to bids coming in higher than estimated. Several aspects of the project will install variable frequency drives (VFDs), remove sludge from lagoons, and replace filter media, pumps and valves.

"WTP A" portion will replace flocculator No. 1, install variable frequency drives (VFDs) on high service pumps No. 1 – 3, replace 6" sedimentation basic drain valve, remove existing sludge from sludge lagoons for proper disposal, repair existing chemical lift elevator, furnish one chemical drum transfer pump, replace filter media, and repair or replace miscellaneous electrical system.

"WTP B" portion will replace raw water pump No. 3, refurbish exterior of raw water MCC building, install VFDs on each high service pump, replace 10" gate valves at each high service pump, remove existing sludge from sludge lagoon for proper disposal, furnish one chemical drum transfer pump, replace existing fans and louvers, install new chemical feed pumps, replace filter media, repair raw water control valve, repair or replace miscellaneous electrical system, and replace various SCADA system items. The project will also install 9 new master meters throughout the distribution system.

The City currently serves approximately 6,200 retail customers and provides wholesale water to the Cumberland County Water District, which is a PSC regulated utility. The wholesale rates are subject to PSC approval.



## II. PROJECT BUDGET

	<u>Total</u>
Administrative Expenses	\$ 5,000
Legal Expenses	700
Engineering Fees - Design	191,620
Engineering Fees - Inspection	145,930
Engineering Fees - Other	19,700
Construction	2,352,602
Contingency	235,448
<b>Total</b>	<b>\$ 2,951,000</b>

## III. PROJECT FUNDING

	<u>Amount</u>	<u>%</u>
Fund F Loan F21-045	\$ 2,680,000	91%
Fund F Loan F21-045 Increase	268,000	9%
Local Funds	3,000	0%
<b>Total</b>	<b>\$ 2,951,000</b>	<b>100%</b>

## IV. KIA DEBT SERVICE

Construction Loan	\$ 2,948,000
Less: Principal Forgiveness	680,000
Amortized Loan Amount	\$ 2,268,000
Interest Rate	0.25%
Loan Term (Years)	30
Estimated Annual Debt Service	\$ 78,518
Administrative Fee (0.25%)	5,670
<b>Total Estimated Annual Debt Service</b>	<b>\$ 84,188</b>

## V. PROJECT SCHEDULE

Bid Opening	April 2022
Construction Start	June 2022
Construction Stop	June 2023

## VI. CUSTOMER COMPOSITION AND RATE STRUCTURE

### A) Customers

Customers	Current
Residential	5,871
Commercial	255
Industrial / Institutional	101
Total	6,227

### B) Rates

	Water Inside City		
	Current	Prior	Prior
Date of Last Rate Increase	11/01/20	10/01/19	10/01/18
Minimum 2,000 Gallons	\$18.16	\$14.53	14.18
Next 3,000 Gallons	5.43	4.34	4.23
Cost for 4,000 gallons	\$29.02	\$23.21	\$22.64
Increase %	25.0%	2.5%	
Affordability Index (Rate/MHI)	1.2%	1.0%	0.9%

	Water Outside City		
	Current	Prior	Prior
Date of Last Rate Increase	11/01/20	10/01/19	10/01/18
Minimum 2,000 Gallons	\$26.10	\$20.88	20.37
Next 3,000 Gallons	6.13	4.90	4.78
Cost for 4,000 gallons	\$38.36	\$30.68	\$29.93
Increase %	25.0%	2.5%	
Affordability Index (Rate/MHI)	1.6%	1.3%	1.2%

	Sewer Inside City		
	Current	Prior	Prior
Date of Last Rate Increase	11/01/20	10/01/19	10/01/18
Minimum 2,000 Gallons	\$15.81	\$12.65	12.34
Next 3,000 Gallons	1.74	1.39	1.36
Cost for 4,000 gallons	\$19.29	\$15.43	\$15.06
Increase %	25.0%	2.5%	
Affordability Index (Rate/MHI)	0.8%	0.6%	0.6%

	Sewer Outside City		
	Current	Prior	Prior
Date of Last Rate Increase	11/01/20	10/01/19	10/01/18
Minimum 2,000 Gallons	\$25.30	\$20.24	19.75
Next 3,000 Gallons	2.69	2.15	2.10
Cost for 4,000 gallons	\$30.68	\$24.54	\$23.95
Increase %	25.0%	2.5%	
Affordability Index (Rate/MHI)	1.3%	1.0%	1.0%

The City approved in the 2017-04-04 ordinance to apply a 2.5% cost of living increase effective October 1 to water and sewer rates.

## VII. **DEMOGRAPHICS**

Based on Census data from the American Community Survey (ACS) 2014-2018 Five-Year Estimate, the Utility's service area population was 10,094 with a Median Household Income (MHI) of \$28,983 according to WRIS. The median household income for the Commonwealth was \$48,392. The City's disadvantaged community status will qualify the project for a 30-year term at 0.25% interest rate and up to 50% of the loan amount or \$680,000 in principal forgiveness.

## VIII. **2020 CAPITALIZATION GRANT EQUIVALENCIES**

Additional Subsidization – This project qualifies for additional subsidization. Principal forgiveness of 50% of the assistance amount, not to exceed \$680,000 will be credited to the loan balance upon release of liens on all contracts and disbursement of the final draw request by KIA to the borrower.

## IX. **FINANCIAL ANALYSIS**

Financial information was obtained from the audited financial statements for the years ended June 30, 2019 and June 30, 2020. Unaudited profit and loss statements are utilized for the year ended June 30, 2021. The non-cash impacts of GASB 68 – Accounting and Financial Reporting for Pensions and GASB 75 – Accounting and Financial Reporting for Other Postemployment Benefit are removed from the operating expenses. Percentage references in the History section below are based on whole dollar amounts and not the rounded amounts presented.

### HISTORY

Combined water and sewer revenues increased 21.4% from \$2.76 million in 2019 to \$3.36 million in 2021 due to annual cost of living rate adjustments while operating expenses increased 16.5% from \$2.31 million to \$2.70 million during the same period. The debt coverage ratio was 1.3, 1.2, and 1.9 for 2019, 2020, and 2021 respectively.

The 2021 balance sheet reflected a current ratio of 1.6, debt to equity ratio of 0.4, 79.6 days of sales in accounts receivable, and 1.1 month of operating expenses in unrestricted cash.

**PROJECTIONS**

Projections are based on the following assumptions:

- 1) Combined water and sewer revenues will go up 2.5% annually based on the approved cost of living ordinance.
- 2) Expenses will increase 2% each year for inflation.
- 3) Debt service coverage is 1.5 in 2024 when principal and interest repayment begins.

Based on the pro forma assumptions, the utility shows adequate cash flow to repay the KIA Fund F loan.

**REPLACEMENT RESERVE**

The replacement reserve will be 5% (\$148,000 total) of the final amount borrowed (prior to principal forgiveness) to be funded annually (\$7,400 yearly) each December 1 for 20 years and maintained for the life of the loan.

**X. DEBT OBLIGATIONS**

	<u>Outstanding</u>	<u>Maturity</u>
Series 2012 Revenue Bonds	\$ 3,684,166	2038
KIA B07-02	189,710	2042
KIA B18-002	49,205	2038
Monticello Banking Co Note	90,000	2022
KIA F21-009 (i.a.o \$2.5M)	0	TBD
KIA F21-045 (i.a.o \$2,948,000)	0	TBD
<b>Total</b>	<b>\$ 4,013,081</b>	

**XI. CONTACTS**

<b>Legal Applicant</b>	
Entity Name	City of Albany
Authorized Official	Lyle G Pierce (Mayor)
County	Clinton
Email	asst-pierce@hotmail.com
Phone	(606) 387-6011
Address	204 S Cross Street, PO Box 129 Albany, KY 42602

**Applicant Contact**

Name	Melissa Smith
Organization	City of Albany
Email	albanycityhall9@mchsi.com
Phone	(606) 387-6011
Address	204 S Cross Street, PO Box 129 Albany, KY 42602

**Consulting Engineer - Administrator**

PE Name	Deron Byrne
Firm Name	Monarch Engineering, Inc
Email	dbyrne@monarchengineering.net
Phone	(502) 839-1310
Address	556 Carlton Dr Lawrenceburg, KY 40342

**XII. RECOMMENDATIONS**

KIA staff recommends approval of the loan increase with the standard conditions.

**CITY OF ALBANY  
FINANCIAL SUMMARY (JUNE YEAR END)**

	<b>Audited</b>	<b>Audited</b>	<b>Unaudited P</b>	<b>Projected</b>	<b>Projected</b>	<b>Projected</b>	<b>Projected</b>	<b>Projected</b>
	<b>2019</b>	<b>2020</b>	<b>&amp; L</b>	<b>2022</b>	<b>2023</b>	<b>2024</b>	<b>2025</b>	<b>2026</b>
			<b>2021</b>					
<b>Balance Sheet</b>								
<b>Assets</b>								
Current Assets	819,494	634,796	1,373,059	1,391,854	1,456,395	1,516,212	1,569,629	1,629,772
Other Assets	26,980,846	25,998,742	25,643,592	30,718,454	32,673,409	31,583,495	30,466,780	29,375,768
<b>Total</b>	<b>27,800,340</b>	<b>26,633,538</b>	<b>27,016,651</b>	<b>32,110,308</b>	<b>34,129,804</b>	<b>33,099,707</b>	<b>32,036,409</b>	<b>31,005,540</b>
<b>Liabilities &amp; Equity</b>								
Current Liabilities	817,019	621,933	869,827	907,031	907,116	912,716	883,318	732,062
Long Term Liabilities	6,620,426	6,578,147	6,627,344	8,686,817	10,555,921	10,152,025	9,778,126	9,556,084
<b>Total Liabilities</b>	<b>7,437,445</b>	<b>7,200,080</b>	<b>7,497,171</b>	<b>9,593,848</b>	<b>11,463,037</b>	<b>11,064,741</b>	<b>10,661,444</b>	<b>10,288,146</b>
<b>Net Assets</b>	<b>20,362,895</b>	<b>19,433,458</b>	<b>19,519,480</b>	<b>22,516,460</b>	<b>22,666,767</b>	<b>22,034,967</b>	<b>21,374,965</b>	<b>20,717,394</b>
<b>Cash Flow</b>								
Revenues	2,763,817	2,949,352	3,356,431	3,423,560	3,492,031	3,561,872	3,633,109	3,705,771
Operating Expenses	2,314,297	2,558,296	2,696,338	2,756,665	2,819,070	2,875,175	2,932,403	2,990,775
Other Income	9,891	6,909	1,080	1,080	1,080	1,080	1,080	1,080
<b>Cash Flow Before Debt Service</b>	<b>459,411</b>	<b>397,965</b>	<b>661,173</b>	<b>667,975</b>	<b>674,041</b>	<b>687,777</b>	<b>701,786</b>	<b>716,076</b>
<b>Debt Service</b>								
Existing Debt Service	342,811	344,896	343,530	342,164	425,836	422,596	428,012	410,173
Proposed KIA Loan	0	0	0	0	0	42,094	84,188	84,188
<b>Total Debt Service</b>	<b>342,811</b>	<b>344,896</b>	<b>343,530</b>	<b>342,164</b>	<b>425,836</b>	<b>464,690</b>	<b>512,200</b>	<b>494,361</b>
<b>Cash Flow After Debt Service</b>	<b>116,600</b>	<b>53,069</b>	<b>317,643</b>	<b>325,811</b>	<b>248,205</b>	<b>223,087</b>	<b>189,586</b>	<b>221,715</b>
<b>Ratios</b>								
Current Ratio	1.0	1.0	1.6	1.5	1.6	1.7	1.8	2.2
Debt to Equity	0.4	0.4	0.4	0.4	0.5	0.5	0.5	0.5
Days Sales in Accounts Receivable	58.0	64.5	79.6	79.6	79.6	79.6	79.6	79.6
Months Operating Expenses in Unrestricted Cash	0.6	0.1	1.1	1.4	1.6	1.7	1.9	2.0
Debt Coverage Ratio	1.3	1.2	1.9	2.0	1.6	1.5	1.4	1.4

<b>EXECUTIVE SUMMARY</b>		Reviewer	Alex Fisher		
<b>KENTUCKY INFRASTRUCTURE AUTHORITY</b>		CPBOC Date	June 23, 2022		
<b>DRINKING WATER AND WASTEWATER GRANT PROGRAM</b>		KIA Grant Number	21CWS027		
<b>CLEANER WATER PROGRAM GRANT</b>		WRIS Number	SX21067064		
GRANTEE	LEXINGTON-FAYETTE URBAN COUNTY GOVERNMENT FAYETTE COUNTY				
BRIEF DESCRIPTION					
Lexington is pursuing a project to eliminate the use of chlorine to disinfect wastewater effluent, converting the disinfection process at both Lexington WWTPs to UV radiation. Currently, both the Town Branch WWTP (rated capacity 30 MGD) and the West Hickman WWTP (rated capacity 33.8 MGD) use gaseous chlorine stored in one ton cylinders. Total maximum storage is > 20 tons. Both plants use sulfur dioxide to remove residual chlorine below discharge limits. The total maximum storage for sulfur dioxide is > 10 tons.					
PROJECT FINANCING		PROJECT BUDGET		RD Fee %	Actual %
CWP - Sewer Grant - 21CWS027	11,868,095	Eng - Design / Const	6.4%	8.4%	806,320
RMP -	360,000	Eng - Insp	3.0%	1.8%	175,000
Other - Wastewater	245,075	Construction			8,063,200
		Equipment			1,916,800
		Contingency			1,511,850
TOTAL	<u>\$12,473,170</u>	TOTAL			<u>\$12,473,170</u>
PROFESSIONAL SERVICES	Engineer	TBD			
PROJECT SCHEDULE	Bid Opening	December 31, 2022			
	Construction Start	March 30, 2023			
	Construction Stop	June 30, 2024			
RESIDENTIAL RATES	Current	<u>Users</u>	<u>Avg. Bill</u>		
		113,847	\$ 31.45	(for 4,000 gallons)	
REGIONAL COORDINATION	This project is consistent with regional planning recommendations.				
Allocation Source	Allocated County	Allocated Amount			
County Allocation Pool	Fayette County	\$ 11,868,095.00			
	Total	\$ 11,868,095.00			
Notes:					
RMP		\$ 360,000.00			
Other		\$ 245,075.00			
	Total	<u>\$ 12,473,170.00</u>			

<b>EXECUTIVE SUMMARY</b>		Reviewer	Alex Fisher
<b>KENTUCKY INFRASTRUCTURE AUTHORITY</b>		CPBOC Date	June 23, 2022
<b>DRINKING WATER AND WASTEWATER GRANT PROGRAM</b>		KIA Grant Number	21CWS028
<b>CLEANER WATER PROGRAM GRANT</b>		WRIS Number	SX21069018
GRANTEE	FLEMINGSBURG, CITY OF FLEMING COUNTY		
<b>BRIEF DESCRIPTION</b>			
The City of Flemingsburg plans to rehabilitate existing sanitary sewer lines to reduce the infiltration and inflow (I&I) in portions of the sewer system along highway KY 11. This project will include closed circuit television (CCTV) inspection and cleaning/root removal of 900 linear feet (LF) of existing 8" sanitary sewer. It will also include approximately 850 LF of folded/formed polyvinyl chloride (PVC) liner for the existing sewer and will make point repairs of the existing vitrified clay pipe (VCP) sewer with new PVC pipe where needed. If funds remain at the completion of this project, Alternate 1 will include CCTV inspection and cleaning/root removal of 740 LF, approximately 720 LF of folded/formed PVC liner, and point repairs as needed.			
<b>PROJECT FINANCING</b>		<b>PROJECT BUDGET</b>	
CWP - Sewer Grant - 21CWS028	\$133,875	Administrative Expenses	\$5,000
Other	16,125	Eng - Design / Const	13.7% 25.0% 29,000
		Construction	105,400
		Contingency	10,600
<b>TOTAL</b>	<b>\$150,000</b>	<b>TOTAL</b>	<b>\$150,000</b>
<b>PROFESSIONAL SERVICES</b>	Engineer	TBD	
<b>PROJECT SCHEDULE</b>	Bid Opening	September 30, 2022	
	Construction Start	November 1, 2022	
	Construction Stop	November 1, 2023	
<b>RESIDENTIAL RATES</b>	Current	<u>Users</u> 1,780	<u>Avg. Bill</u> \$ 45.78 (for 4,000 gallons)
<b>REGIONAL COORDINATION</b>	This project is consistent with regional planning recommendations.		
<b>Allocation Source</b>	<b>Allocated County</b>	<b>Allocated Amount</b>	
County Allocation Pool	Fleming County	\$ 133,875.00	
	Total	\$ 133,875.00	
<b>Notes:</b>			
Other		\$ 16,125.00	
	Total	\$ 150,000.00	



<b>EXECUTIVE SUMMARY</b>		Reviewer	Alex Fisher
<b>KENTUCKY INFRASTRUCTURE AUTHORITY</b>		CPBOC Date	June 23, 2022
<b>DRINKING WATER AND WASTEWATER GRANT PROGRAM</b>		KIA Grant Number	21CWS029
<b>CLEANER WATER PROGRAM GRANT</b>		WRIS Number	SX21071018
GRANTEE	MARTIN, CITY OF FLOYD COUNTY		
BRIEF DESCRIPTION			
Remove accumulated "Solids" from the inner and outer ditch of the Martin plant. install a mechanically cleaner screen to minimize the recurrence of this problem. purchase one new pump.			
PROJECT FINANCING		PROJECT BUDGET	RD Fee % Actual %
CWP - Sewer Grant - 21CWS029	\$152,760	Administrative Expenses	\$4,387
Local ARPA Grant Funds	52,240	Eng - Design / Const	12.6% 12.7% 22,195
		Construction	159,500
		Contingency	15,950
		Other	2,968
TOTAL	<u>\$205,000</u>	TOTAL	<u>\$205,000</u>
PROFESSIONAL SERVICES	Engineer	TBD	
PROJECT SCHEDULE	Bid Opening	March 1, 2022	
	Construction Start	June 1, 2022	
	Construction Stop	December 1, 2022	
RESIDENTIAL RATES	Current	<u>Users</u> 260	<u>Avg. Bill</u> \$ 47.52 (for 4,000 gallons)
REGIONAL COORDINATION	This project is consistent with regional planning recommendations.		
Allocation Source	Allocated County	Allocated Amount	
County Allocation Pool	Floyd County	\$ 152,760.00	
	Total	\$ 152,760.00	
Notes:			
Local ARPA Grant Funds		\$ 52,240.00	
	Total	<u>\$ 205,000.00</u>	

<b>EXECUTIVE SUMMARY</b>		Reviewer	Alex Fisher
<b>KENTUCKY INFRASTRUCTURE AUTHORITY</b>		CPBOC Date	June 23, 2022
<b>DRINKING WATER AND WASTEWATER GRANT PROGRAM</b>		KIA Grant Number	21CWS030
<b>CLEANER WATER PROGRAM GRANT</b>		WRIS Number	SX21071017
GRANTEE	WHEELWRIGHT UTILITIES COMMISSION FLOYD COUNTY		
BRIEF DESCRIPTION			
The project consists of making necessary repairs to the existing WWTP, including sandblasting, painting, metal fabrication, electrical, pump replacement, drying beds, and upgrade to lift stations.			
PROJECT FINANCING		PROJECT BUDGET	RD Fee % Actual %
CWP - Sewer Grant - 21CWS030	\$137,359	Administrative Expenses	\$20,625
Other	841,306	Legal Expenses	5,000
		Eng - Design / Const	9.2% 9.3% 76,890
		Eng - Insp	6.0% 6.2% 51,150
		Construction	750,000
		Contingency	75,000
TOTAL	<u>\$978,665</u>	TOTAL	<u>\$978,665</u>
PROFESSIONAL SERVICES	Engineer	TBD	
PROJECT SCHEDULE	Bid Opening	May 1, 2023	
	Construction Start	August 1, 2023	
	Construction Stop	October 1, 2024	
RESIDENTIAL RATES	Current	<u>Users</u> 328	<u>Avg. Bill</u> \$ 30.74 (for 4,000 gallons)
REGIONAL COORDINATION	This project is consistent with regional planning recommendations.		
Allocation Source	Allocated County	Allocated Amount	
County Allocation Pool	Floyd County	\$ 137,359.00	
	Total	\$ 137,359.00	
Notes:			
Other		\$ 841,306.00	
	Total	<u>\$ 978,665.00</u>	

<b>EXECUTIVE SUMMARY</b>		Reviewer	Alex Fisher
<b>KENTUCKY INFRASTRUCTURE AUTHORITY</b>		CPBOC Date	June 23, 2022
<b>DRINKING WATER AND WASTEWATER GRANT PROGRAM</b>		KIA Grant Number	21CWS031
<b>CLEANER WATER PROGRAM GRANT</b>		WRIS Number	SX21073047
GRANTEE	FRANKFORT, CITY OF FRANKLIN COUNTY		
BRIEF DESCRIPTION			
<p>This project has two primary objectives – the consolidation of existing small pump stations and providing additional system capacity to accommodate the future receipt of the Farmdale Sewer District wastewater flows. The Heritage, Prevention Park, Hospital, and Twilight Trail Pump Stations are existing duplex pump station in the West Frankfort drainage area that will be eliminated as a part of this project. These pump stations are relatively small, in close proximity to one another, and have exceeded their useful lives. By eliminating these pump stations and their associated force mains, the Westgate Interceptor, which is shown to be at, or above capacity based on modeling, will have capacity restored. These pump stations are proposed to be combined into a single pump station near the existing Twilight Trail Pump Station. The new pump station will be sized to accommodate the existing flows to the four (4) pump stations to be eliminated; and both the current and future sanitary sewer flows from the Farmdale Sewer District. The force main for the consolidated pump station will extend approximately 11,000 feet from the new pump station site to the West Frankfort Pump Station. In correspondence with pump station, the force main is sized to handle current flows from FSD and Farmdale, as well as future flows. In addition, the West Frankfort Pump Station will have a new pump and a new force main added to reach its peak design capacity. The current West Frankfort Pump Station was designed to have an additional pump added in the future and a corresponding force main added. The new force main will be routed to the SSS Interceptor in the Bell Point Basin. The existing West Frankfort Force Main pumps to an interceptor that passes through the Buttimer Hill Basin. This interceptor is at capacity and occasionally experiences SSOs. Thus, routing the new force main around this area and directly to the SSS Interceptor will help alleviate existing capacity issues in this interceptor.</p>			
PROJECT FINANCING		PROJECT BUDGET	
CWP - Sewer Grant - 21CWS031	1,872,698	RD Fee %	Actual %
Other	13,923,826		
TOTAL	<u>\$15,796,524</u>		
		Planning	128,162
		Eng - Design / Const	736,612
		Eng - Insp	411,750
		Construction	13,200,000
		Contingency	1,320,000
		TOTAL	<u>\$15,796,524</u>
PROFESSIONAL SERVICES	Engineer	GRW Engineers, Inc.	
PROJECT SCHEDULE	Bid Opening	September 9, 2022	
	Construction Start	November 18, 2022	
	Construction Stop	November 18, 2024	
RESIDENTIAL RATES		<u>Users</u>	<u>Avg. Bill</u>
	Current	14,541	\$ 42.96 (for 4,000 gallons)
	Additional	41	
REGIONAL COORDINATION	This project is consistent with regional planning recommendations.		
Allocation Source	Allocated County	Allocated Amount	
County Allocation Pool	Franklin County	\$ 1,872,698.00	
	Total	\$ 1,872,698.00	
Notes:			
Other		\$ 13,923,826.00	
	Total	<u>\$ 15,796,524.00</u>	

<b>EXECUTIVE SUMMARY</b>		Reviewer	Alex Fisher
<b>KENTUCKY INFRASTRUCTURE AUTHORITY</b>		CPBOC Date	June 23, 2022
<b>DRINKING WATER AND WASTEWATER GRANT PROGRAM</b>		KIA Grant Number	21CWS032
<b>CLEANER WATER PROGRAM GRANT</b>		WRIS Number	SX21075011
GRANTEE	FULTON, CITY OF FULTON COUNTY		
BRIEF DESCRIPTION			
Replacing 1960 model sewer lift station 16ft in the ground.			
PROJECT FINANCING		PROJECT BUDGET	RD Fee % Actual %
CWP - Sewer Grant - 21CWS032	\$109,609	Administrative Expenses	\$0
Other	10,391	Construction	120,000
TOTAL	<u>\$120,000</u>	TOTAL	<u>\$120,000</u>
PROFESSIONAL SERVICES	Engineer	CTI Engineers, Inc.	
PROJECT SCHEDULE	Bid Opening	TBD	
	Construction Start	TBD	
	Construction Stop	TBD	
RESIDENTIAL RATES	Current	<u>Users</u> 1,156	<u>Avg. Bill</u> \$ 37.27 (for 4,000 gallons)
REGIONAL COORDINATION	This project is consistent with regional planning recommendations.		
Allocation Source	Allocated County	Allocated Amount	
County Allocation Pool	Fulton County	\$ 109,609.00	
	Total	\$ 109,609.00	
Notes:			
Other		\$ 10,391.00	
	Total	<u>\$ 120,000.00</u>	

<b>EXECUTIVE SUMMARY</b>		Reviewer	Alex Fisher
<b>KENTUCKY INFRASTRUCTURE AUTHORITY</b>		CPBOC Date	June 23, 2022
<b>DRINKING WATER AND WASTEWATER GRANT PROGRAM</b>		KIA Grant Number	21CWS033
<b>CLEANER WATER PROGRAM GRANT</b>		WRIS Number	SX21075012
GRANTEE	HICKMAN, CITY OF FULTON COUNTY		
BRIEF DESCRIPTION			
Replace the pump station that delivers water to the Brownsville community. The pump will need to be housed and placed within a fenced area ( approx. 12x12)			
PROJECT FINANCING		PROJECT BUDGET	RD Fee % Actual %
CWP - Sewer Grant - 21CWS033	\$109,609	Administrative Expenses	\$0
Other	123,391	Construction	233,000
TOTAL	<u>\$233,000</u>	TOTAL	<u>\$233,000</u>
PROFESSIONAL SERVICES	Engineer	TBD	
PROJECT SCHEDULE	Bid Opening	December 1, 2021	
	Construction Start	January 1, 2022	
	Construction Stop	March 3, 2022	
RESIDENTIAL RATES	Current	<u>Users</u> 114,117	<u>Avg. Bill</u> \$ 31.45 (for 4,000 gallons)
REGIONAL COORDINATION	This project is consistent with regional planning recommendations.		
Allocation Source	Allocated County	Allocated Amount	
County Allocation Pool	Fulton County	\$ 109,609.00	
	Total	\$ 109,609.00	
Notes:			
Other		\$ 123,391.00	
	Total	<u>\$ 233,000.00</u>	

<b>EXECUTIVE SUMMARY</b>		Reviewer	Alex Fisher
<b>KENTUCKY INFRASTRUCTURE AUTHORITY</b>		CPBOC Date	June 23, 2022
<b>DRINKING WATER AND WASTEWATER GRANT PROGRAM</b>		KIA Grant Number	21CWS036
<b>CLEANER WATER PROGRAM GRANT</b>		WRIS Number	SX21077007
GRANTEE	WARSAW, CITY OF GALLATIN COUNTY		
BRIEF DESCRIPTION			
Extend 3000 lf of force main and liftstation along US-42.			
PROJECT FINANCING		PROJECT BUDGET	RD Fee % Actual %
CWP - Sewer Grant - 21CWS036	\$100,000	Administrative Expenses	\$0
Other	700,000	Construction	800,000
<b>TOTAL</b>	<b>\$800,000</b>	<b>TOTAL</b>	<b>\$800,000</b>
PROFESSIONAL SERVICES	Engineer	Bluegrass Engineering, PLLC	
PROJECT SCHEDULE	Bid Opening	TBD	
	Construction Start	TBD	
	Construction Stop	TBD	
RESIDENTIAL RATES	Current	<u>Users</u> 728	<u>Avg. Bill</u> \$ 44.50 (for 4,000 gallons)
REGIONAL COORDINATION	This project is consistent with regional planning recommendations.		
Allocation Source	Allocated County	Allocated Amount	
County Allocation Pool	Gallatin County	\$ 100,000.00	
	Total	\$ 100,000.00	
Notes:			
Other		\$ 700,000.00	
	Total	<u>\$ 800,000.00</u>	

<b>EXECUTIVE SUMMARY</b>		Reviewer	Alex Fisher
<b>KENTUCKY INFRASTRUCTURE AUTHORITY</b>		CPBOC Date	June 23, 2022
<b>DRINKING WATER AND WASTEWATER GRANT PROGRAM</b>		KIA Grant Number	21CWS037
<b>CLEANER WATER PROGRAM GRANT</b>		WRIS Number	SX21079015
GRANTEE	LANCASTER, CITY OF GARRARD COUNTY		
BRIEF DESCRIPTION			
The City seeks to construct 4,970 LF of interceptor sewer, 10,600 LF of 12-inch force main, and one (1) major wastewater pumping station. One new industrial customer will be served. Three additional customers are expected shortly after this project is commissioned. The project will eliminate an aging and 2 overloaded lift stations (Buckeye Pump Station and Hill Court Pump Station) and will decrease flow in an overloaded gravity line by re-routing flow to the new lift station. The project will not add any additional residential customers.			
PROJECT FINANCING		PROJECT BUDGET	RD Fee % Actual %
CWP - Sewer Grant - 21CWS037	\$548,802	Administrative Expenses	\$50,000
Other	2,287,936	Legal Expenses	10,000
		Land, Easements	12,500
		Relocation Expense & Payments	50,000
		Planning	10,000
		Eng - Design / Const	7.5% 4.3% 105,105
		Eng - Insp	4.3% 4.3% 105,851
		Eng - Other	35,000
		Construction	2,222,363
		Contingency	222,237
		Other	13,682
TOTAL	<u>\$2,836,738</u>	TOTAL	<u>\$2,836,738</u>
PROFESSIONAL SERVICES	Engineer	Summit Engineering, Inc.	
PROJECT SCHEDULE	Bid Opening	December 1, 2022	
	Construction Start	February 1, 2023	
	Construction Stop	August 1, 2023	
RESIDENTIAL RATES		<u>Users</u>	<u>Avg. Bill</u>
	Current	1,660	\$ 33.73 (for 4,000 gallons)
	Additional	1	
REGIONAL COORDINATION	This project is consistent with regional planning recommendations.		
Allocation Source	Allocated County	Allocated Amount	
County Allocation Pool	Garrard County	\$ 548,802.00	
	Total	\$ 548,802.00	
Notes:			
Other		\$ 2,287,936.00	
	Total	<u>\$ 2,836,738.00</u>	

<b>EXECUTIVE SUMMARY</b>		Reviewer	Alex Fisher
<b>KENTUCKY INFRASTRUCTURE AUTHORITY</b>		CPBOC Date	June 23, 2022
<b>DRINKING WATER AND WASTEWATER GRANT PROGRAM</b>		KIA Grant Number	21CWS038
<b>CLEANER WATER PROGRAM GRANT</b>		WRIS Number	SX21079020
GRANTEE	GARRARD CO SANITATION DISTRICT GARRARD COUNTY		
BRIEF DESCRIPTION			
This project will expand the new Paint Lick sewer system to serve additional customers. It will add 40 new grinder pump units, force mains, a new septic tank, and a new community drainfield.			
PROJECT FINANCING		PROJECT BUDGET	RD Fee % Actual %
CWP - Sewer Grant - 21CWS038	\$50,000	Administrative Expenses	\$10,000
Other	666,412	Legal Expenses	5,000
		Land, Easements	10,000
		Eng - Design / Const	9.8% 9.2% 54,000
		Eng - Insp	6.9% 6.6% 39,000
		Eng - Other	10,000
		Construction	534,920
		Contingency	53,492
TOTAL	\$716,412	TOTAL	\$716,412
PROFESSIONAL SERVICES	Engineer	Summit Engineering, Inc.	
PROJECT SCHEDULE	Bid Opening	October 30, 2023	
	Construction Start	December 30, 2023	
	Construction Stop	December 30, 2024	
RESIDENTIAL RATES		<u>Users</u>	<u>Avg. Bill</u>
	Current	0	\$ 37.00 (for 4,000 gallons)
	Additional	40	
REGIONAL COORDINATION	This project is consistent with regional planning recommendations.		
Allocation Source	Allocated County	Allocated Amount	
County Allocation Pool	Garrard County	\$ 50,000.00	
	Total	\$ 50,000.00	
Notes:			
Other		\$ 666,412.00	
	Total	\$ 716,412.00	



**EXECUTIVE SUMMARY**  
**KENTUCKY INFRASTRUCTURE AUTHORITY**  
**DRINKING WATER AND WASTEWATER GRANT PROGRAM**  
**CLEANER WATER PROGRAM GRANT**

Reviewer John Brady  
 CPBOC Date June 23, 2022  
 KIA Grant Number 21CWS039  
 WRIS Number SX21079022

GRANTEE GARRARD CO SANITATION DISTRICT  
 GARRARD COUNTY

**BRIEF DESCRIPTION**

The proposed project would develop a master plan to provide the Garrard County Sanitation District with a guide to help plan sanitary sewer collection and treatment system infrastructure improvements to meet present and future needs. The proposed plan will cover all of Garrard County except for the service areas currently managed by the Lancaster Wastewater Treatment and Sanitation Department.

PROJECT FINANCING		PROJECT BUDGET		RD Fee %	Actual %
CWP - Sewer Grant - 21CWS039	\$50,000	Planning			\$55,000
Other	5,000				
<b>TOTAL</b>	<b>\$55,000</b>	<b>TOTAL</b>			<b>\$55,000</b>

PROFESSIONAL SERVICES Engineer TBD

PROJECT SCHEDULE  
 Bid Opening August 1, 2022  
 Construction Start August 15, 2022  
 Construction Stop December 30, 2022

RESIDENTIAL RATES  
 Current Users - \$ Avg. Bill - (for 4,000 gallons)

REGIONAL COORDINATION This project is consistent with regional planning recommendations.

Allocation Source	Allocated County	Allocated Amount		
County Allocation Pool	Garrard County	\$ 50,000.00		
	Total	\$ 50,000.00		

**Notes:**

Current rate information not provided.

**EXECUTIVE SUMMARY**  
**KENTUCKY INFRASTRUCTURE AUTHORITY**  
**DRINKING WATER AND WASTEWATER GRANT PROGRAM**  
**CLEANER WATER PROGRAM GRANT**

Reviewer Kelly Cunnagin  
 CPBOC Date June 23, 2022  
 KIA Grant Number 21CWS040  
 WRIS Number SX21081005

GRANTEE CORINTH, CITY OF  
 GRANT COUNTY

**BRIEF DESCRIPTION**

This project will clean and reseal the flow regulation box, replace the pipe from the flow regulation box to the WWTP, fix the wall and pump at the clarifier, replace diffuser drops and airlines to slush lines and skimmer lines, install a new blower and motor, paint the treatment plant, and repair/replace and paint the metal grating in plant.

PROJECT FINANCING		PROJECT BUDGET		RD Fee %	Actual %
CWP - Sewer Grant - 21CWS040	\$75,085	Construction			\$75,085
<b>TOTAL</b>	<b>\$75,085</b>	<b>TOTAL</b>			<b>\$75,085</b>

PROFESSIONAL SERVICES Engineer TBD

PROJECT SCHEDULE  
 Bid Opening TBD  
 Construction Start TBD  
 Construction Stop TBD

RESIDENTIAL RATES  
 Current Users 117 \$ Avg. Bill 39.96 (for 4,000 gallons)

REGIONAL COORDINATION This project is consistent with regional planning recommendations.

Allocation Source	Allocated County	Allocated Amount		
County Allocation Pool	Grant County	\$ 75,085.00		
	Total	\$ 75,085.00		

Notes:

<b>EXECUTIVE SUMMARY</b>		Reviewer	John Brady
<b>KENTUCKY INFRASTRUCTURE AUTHORITY</b>		CPBOC Date	June 23, 2022
<b>DRINKING WATER AND WASTEWATER GRANT PROGRAM</b>		KIA Grant Number	21CWS041
<b>CLEANER WATER PROGRAM GRANT</b>		WRIS Number	SX21081003
GRANTEE	GRANT COUNTY SANITARY SEWER DISTRICT GRANT COUNTY		
BRIEF DESCRIPTION			
Construction of a 300,000 gallon per day (GPD) sequencing batch reactor (SBR) to work in conjunction with two existing package treatment basins for a combined design capacity of 500,000 GPD. Presently, there are four package treatment basins. One existing package treatment basin will be converted to a pre and post equalization basin to help handle peak flows to the SBR and to the disinfection system. Another existing package treatment basin will be converted to a 100,000 gallon aerobic digester. In addition, pumping systems will be installed to work with the pre and post equalization basins, and electrical, instrumentation upgrades including standby power will be provided. Thus all four existing package treatment basins will be reused.			
PROJECT FINANCING		PROJECT BUDGET	
CWP - Sewer Grant - 21CWS041	\$115,085	RD Fee %	Actual %
Other	4,394,215		
		Administrative Expenses	\$25,000
		Legal Expenses	5,000
		Planning	100,000
		Eng - Design / Const	250,000
		Eng - Insp	181,000
		Eng - Other	40,000
		Construction	3,553,000
		Contingency	355,300
TOTAL	\$4,509,300	TOTAL	\$4,509,300
PROFESSIONAL SERVICES	Engineer	Haworth, Meyer & Boleyn, Inc.	
PROJECT SCHEDULE	Bid Opening	June 1, 2023	
	Construction Start	September 1, 2023	
	Construction Stop	September 1, 2024	
RESIDENTIAL RATES	Current	Users	Avg. Bill
		1,724	\$ 41.46 (for 4,000 gallons)
REGIONAL COORDINATION	This project is consistent with regional planning recommendations.		
Allocation Source	Allocated County	Allocated Amount	
County Allocation Pool	Grant County	\$ 115,085.00	
	Total	\$ 115,085.00	
Notes:			

<b>EXECUTIVE SUMMARY</b>		Reviewer	Don Schierer
<b>KENTUCKY INFRASTRUCTURE AUTHORITY</b>		CPBOC Date	June 23, 2022
<b>DRINKING WATER AND WASTEWATER GRANT PROGRAM</b>		KIA Grant Number	21CWS081
<b>CLEANER WATER PROGRAM GRANT</b>		WRIS Number	SX21167024
GRANTEE	HARRODSBURG, CITY OF MERCER COUNTY		
BRIEF DESCRIPTION			
<p>This project includes the rehabilitation of equipment at three pump stations and the rehabilitation and realignment of sanitary sewer. Meadow Lane Pump Station will be replaced in its entirety. Brentwood Pump Station will require the replacement of internal piping and equipment, while the Western Regional Pump Station will be replacing its odor control equipment with a new process. There will be two bores beneath the railroad, realigning the existing gravity sewer and providing a means for the sewer to repair sanitary sewer defects below the railroad right of way. One of the bores will be located on Office Street, the other will be located between Cogar Avenue and Office Street. Sanitary sewers along Beaumont Avenue, Chestnut Street, CVS to York St, MH 330A to MH 327, MH 820A to MH 828A, Green Acres and MH 1410 to MH 1445 require rehabilitation to prevent future blockages, private property damage, and SSO's.</p>			
PROJECT FINANCING		PROJECT BUDGET	RD Fee % Actual %
CWP - Sewer Grant - 21CWS081	\$103,805	Administrative Expenses	\$0
Other	2,660,195	Legal Expenses	-
		Planning	5,000
		Eng - Design / Const	7.5% 6.9% 169,000
		Eng - Insp	4.3% 4.1% 100,000
	-	Construction	2,236,000
	-	Contingency	224,000
TOTAL	\$2,764,000	TOTAL	\$2,764,000
PROFESSIONAL SERVICES	Engineer	Kentucky Engineering Group PLLC	
PROJECT SCHEDULE	Bid Opening	September 1, 2022	
	Construction Start	October 1, 2022	
	Construction Stop	October 1, 2023	
RESIDENTIAL RATES	Current	Users	Avg. Bill
		4,224	\$ 31.62 (for 4,000 gallons)
REGIONAL COORDINATION	This project is consistent with regional planning recommendations.		
Allocation Source	Allocated County	Allocated Amount	
County Allocation Pool	Mercer County	\$ 103,805.00	
	Total	\$ 103,805.00	
Notes:			

<b>EXECUTIVE SUMMARY</b>		Reviewer	Don Schierer
<b>KENTUCKY INFRASTRUCTURE AUTHORITY</b>		CPBOC Date	June 23, 2022
<b>DRINKING WATER AND WASTEWATER GRANT PROGRAM</b>		KIA Grant Number	21CWS082
<b>CLEANER WATER PROGRAM GRANT</b>		WRIS Number	SX21173085
GRANTEE	MONTGOMERY COUNTY SANITATION DISTRICT #2 MONTGOMERY COUNTY		
BRIEF DESCRIPTION			
<p>The proposed project will rehab the Montgomery County Sanitation District #2 (MCSD #2) wastewater collection system located along Highway 460 in Camargo and Jeffersonville, Kentucky. The purpose of the project is to address sanitary sewer overflows, bypasses, inflow and infiltration, lift station rehabs and upgrades, problem lines, manholes, and any other issues identified in the Sanitary Sewer Evaluation Survey, I &amp; I Study, and through flow monitoring completed December 2021. Based on the findings of the Sanitary Sewer Evaluation Survey, the proposed project will include the following components: 1) A total of 121 manholes have been identified in the SSES for repairs and 26 manhole identified to be replaced. An allowance was set aside for rehabilitation work on manholes that remain to be inspected. 2) The SSES recommends that 15 or the 20 pump stations be rehabilitated. The rehabilitation work will ensure that all stations have two functioning pumps that are operating within their design flow rate. The pump stations for rehabilitation are 1, 2, 3, 4, 8, 10, 12, 13, 14, 15, 17, 18, 19, 20, and 21. It is recommended that the two main system stations, Pump Stations 5 and 7, be replaced with new submersible pump stations. The stations have exceeded their design life. Based on these parameters, it is recommended that both pump stations be replaced with new submersible pump stations. The pump station capacity will be increased to account for the peak hourly flow recorded in the flow monitoring data. 3) Approximately 1,300 LF of sewer line has been identified in the SSES for replacement and 17-point repairs. Another 43 lines (approximately 11,830 LF) were identified during the manhole inspection and smoke testing phase with evidence of excessive surcharge, standing sewage, gravel in the channel, active infiltration, and poor line construction have been identified for additional CCTV inspection. An allowance was set aside for repairs found during the additional CCTV inspection. 4) Upgrades to the influent splitter box will also need to be made along with upgrades to the flow meter at the WWTP.</p>			
PROJECT FINANCING		PROJECT BUDGET	
CWP - Sewer Grant - 21CWS082	\$129,262	RD Fee %	Actual %
Other	2,963,238	Administrative Expenses	\$40,000
	-	Legal Expenses	45,000
		Land, Easements	20,000
		Planning	87,000
		Eng - Design / Const	7.4% 6.9% 178,000
		Eng - Insp	4.2% 4.0% 104,000
		Eng - Other	32,500
		Construction	2,350,000
		Contingency	236,000
TOTAL	\$3,092,500	TOTAL	\$3,092,500
PROFESSIONAL SERVICES	Engineer	TBD	
PROJECT SCHEDULE	Bid Opening	January 1, 2023	
	Construction Start	February 1, 2023	
	Construction Stop	August 1, 2024	
RESIDENTIAL RATES	Current	<u>Users</u> 702	<u>Avg. Bill</u> \$ 43.76 (for 4,000 gallons)
REGIONAL COORDINATION	This project is consistent with regional planning recommendations.		
Allocation Source	Allocated County	Allocated Amount	
County Allocation Pool	Montgomery County	\$ 129,262.00	
	Total	\$ 129,262.00	
Notes:			

<b>EXECUTIVE SUMMARY</b>		Reviewer	Don Schierer
<b>KENTUCKY INFRASTRUCTURE AUTHORITY</b>		CPBOC Date	June 23, 2022
<b>DRINKING WATER AND WASTEWATER GRANT PROGRAM</b>		KIA Grant Number	21CWS083
<b>CLEANER WATER PROGRAM GRANT</b>		WRIS Number	SX21173076
GRANTEE	MOUNT STERLING WATER AND SEWER MONTGOMERY COUNTY		
BRIEF DESCRIPTION			
Mt Sterling Water and Sewer directly services a population of approximately 11,965 or 5,517 households withing Montgomery County, KY. This proposed project would replace approximately 1,200 LF of 8" problematic gravity sewer that is contributing to I & I issues. The proposed project will be divided into phases. Phase 1 will serve approximately 300 connections. The first phase would replace the following problematic gravity sewer lines along Wykagyl PL, Anson PL, and a part of Tenny Ave. The project area is located East of US 460 and South East of the city center of Mt. Sterling.			
PROJECT FINANCING		PROJECT BUDGET	RD Fee % Actual %
CWP - Sewer Grant - 21CWS083	\$129,262	Administrative Expenses	\$11,990
Other	82,198	Legal Expenses	3,270
		Eng - Design / Const	13.0% 14.3% 22,081
		Eng - Insp	11.6% 12.5% 19,298
	-	Construction	133,021
	-	Contingency	21,800
TOTAL	<u>\$211,460</u>	TOTAL	<u>\$211,460</u>
PROFESSIONAL SERVICES	Engineer	TBD	
PROJECT SCHEDULE	Bid Opening	January 1, 2023	
	Construction Start	February 1, 2023	
	Construction Stop	February 1, 2024	
RESIDENTIAL RATES	Current	<u>Users</u> 5,658	<u>Avg. Bill</u> \$ 32.78 (for 4,000 gallons)
REGIONAL COORDINATION	This project is consistent with regional planning recommendations.		
Allocation Source	Allocated County	Allocated Amount	
County Allocation Pool	Montgomery County	\$ 129,262.00	
	Total	\$ 129,262.00	
Notes:			

**EXECUTIVE SUMMARY**  
**KENTUCKY INFRASTRUCTURE AUTHORITY**  
**DRINKING WATER AND WASTEWATER GRANT PROGRAM**  
**CLEANER WATER PROGRAM GRANT**

Reviewer Don Schierer  
 CPBOC Date June 23, 2022  
 KIA Grant Number 21CWS084  
 WRIS Number SX21175010

GRANTEE WEST LIBERTY, CITY OF  
 MORGAN COUNTY

**BRIEF DESCRIPTION**

This project proposes to replace aging sanitary sewer lines on Riverside Drive, Peddler Street, Bellamy Court, Trimble Street, Court Street, Glenn Avenue, and a portion of Broadway to reduce I&I. Under the proposed project, an I&I Study will be conducted. The I&I Study will include manhole inspection, TV line inspection, smoke testing, etc.

PROJECT FINANCING		PROJECT BUDGET			RD Fee %	Actual %
CWP - Sewer Grant - 21CWS084	\$121,895	Administrative Expenses				\$33,000
USDA RD Grant/Loan	515,105	Legal Expenses				9,000
		Eng - Design / Const	10.2%	9.8%		49,824
		Eng - Insp	7.3%	7.1%		36,096
	-	Construction				449,080
	-	Contingency				60,000
<b>TOTAL</b>	<b>\$637,000</b>	<b>TOTAL</b>				<b>\$637,000</b>

PROFESSIONAL SERVICES Engineer Nesbitt Engineering, Inc.

PROJECT SCHEDULE Bid Opening TBD  
 Construction Start TBD  
 Construction Stop TBD

RESIDENTIAL RATES Current Users 647 Avg. Bill \$ 41.00 (for 4,000 gallons)

REGIONAL COORDINATION This project is consistent with regional planning recommendations.

Allocation Source	Allocated County	Allocated Amount
County Allocation Pool	Morgan County	\$ 121,895.00
	Total	\$ 121,895.00

Notes:

<b>EXECUTIVE SUMMARY</b>		Reviewer	Don Schierer
<b>KENTUCKY INFRASTRUCTURE AUTHORITY</b>		CPBOC Date	June 23, 2022
<b>DRINKING WATER AND WASTEWATER GRANT PROGRAM</b>		KIA Grant Number	21CWS085
<b>CLEANER WATER PROGRAM GRANT</b>		WRIS Number	SX21175025
GRANTEE	WEST LIBERTY, CITY OF MORGAN COUNTY		
<b>BRIEF DESCRIPTION</b>			
The following project is proposed for the Branch Street and Henry Street line replacement located in the City of West Liberty, KY. The Branch Street to Henry Street sewer line is a 2000 LF, 8 inch, clay tile line, in the sewer system that was installed in the 1960s. There are 6 manholes located along the Branch Street to Henry Street Line, and said line serves 22 customers. The aforementioned line is a major source of I&I. When rain events occur in this section of the Branch Street to Henry Street Line, a bypass at the Branch Street Manhole occurs that lasts for several hours. The Branch Street Manhole is the only bypass area in the the entire City of West Liberty, collection system. The aforementioned bypass, when it occurs, adds more water to the main station on Henry Street which causes the pumps to run more than usual, also resulting in more flow for the Wastewater Treatment Plant. The project			
<b>PROJECT FINANCING</b>		<b>PROJECT BUDGET</b>	
CWP - Sewer Grant - 21CWS085	\$121,892	RD Fee %	Actual %
Funding Source 2	401,888	Administrative Expenses	\$22,000
		Legal Expenses	-
		Planning	11,000
		Eng - Design / Const	10.5% 10.5% 46,380
	-	Eng - Other	4,400
	-	Construction	400,000
	-	Contingency	40,000
<b>TOTAL</b>	<b>\$523,780</b>	<b>TOTAL</b>	<b>\$523,780</b>
<b>PROFESSIONAL SERVICES</b>	Engineer	TBD	
<b>PROJECT SCHEDULE</b>	Bid Opening	January 1, 2023	
	Construction Start	February 1, 2023	
	Construction Stop	February 1, 2024	
<b>RESIDENTIAL RATES</b>	Current	<u>Users</u>	<u>Avg. Bill</u>
		647	\$ 41.00 (for 4,000 gallons)
<b>REGIONAL COORDINATION</b>	This project is consistent with regional planning recommendations.		
<b>Allocation Source</b>	<b>Allocated County</b>	<b>Allocated Amount</b>	
County Allocation Pool	Morgan County	\$ 121,892.00	
	<b>Total</b>	<b>\$ 121,892.00</b>	
<b>Notes:</b>			



<b>EXECUTIVE SUMMARY</b>		Reviewer	Don Schierer
<b>KENTUCKY INFRASTRUCTURE AUTHORITY</b>		CPBOC Date	June 23, 2022
<b>DRINKING WATER AND WASTEWATER GRANT PROGRAM</b>		KIA Grant Number	21CWS086
<b>CLEANER WATER PROGRAM GRANT</b>		WRIS Number	SX21177028
GRANTEE	POWDERLY, CITY OF MUHLENBERG COUNTY		
BRIEF DESCRIPTION			
This project will rehab the lift station in Powderly.			
PROJECT FINANCING		PROJECT BUDGET	RD Fee % Actual %
CWP - Sewer Grant - 21CWS086	\$187,438	Administrative Expenses	\$5,000
		Construction	182,438
TOTAL	<u>\$187,438</u>	TOTAL	<u>\$187,438</u>
PROFESSIONAL SERVICES	Engineer	TBD	
PROJECT SCHEDULE	Bid Opening	September 1, 2022	
	Construction Start	October 1, 2022	
	Construction Stop	December 31, 2022	
RESIDENTIAL RATES	Current	<u>Users</u> 372	<u>Avg. Bill</u> \$ 35.50 (for 4,000 gallons)
REGIONAL COORDINATION	This project is consistent with regional planning recommendations.		
Allocation Source	Allocated County	Allocated Amount	
County Allocation Pool	Muhlenberg County	\$ 187,438.00	
	Total	\$ 187,438.00	
Notes:			

<b>EXECUTIVE SUMMARY</b>		Reviewer	Don Schierer
<b>KENTUCKY INFRASTRUCTURE AUTHORITY</b>		CPBOC Date	June 23, 2022
<b>DRINKING WATER AND WASTEWATER GRANT PROGRAM</b>		KIA Grant Number	21CWS087
<b>CLEANER WATER PROGRAM GRANT</b>		WRIS Number	SX21183020
GRANTEE	BEAVER DAM, CITY OF OHIO COUNTY		
<b>BRIEF DESCRIPTION</b>			
<p>This project will extend sewer lines from the City of Beaver Dam's wastewater system to the Knight Valley Subdivision. This extension will provide 13 homes in the Knight Valley subdivision with sewer that are currently utilizing septic tanks. This project will also install a lift station that will provide future sewer service to another existing subdivision with 28 homes and approximately 15 more building lots. This could lead to the future development of approximately 750+ acres of land off US Hwy 231, This would allow for the Apple House Road subdivision to tap on to Beaver Dam's wastewater system, converting 60 homes from septic tanks to sewer lines. This will also provide sewer frontage along the Western Kentucky Parkway (future spur I-69).</p>			
<b>PROJECT FINANCING</b>		<b>PROJECT BUDGET</b>	
CWP - Sewer Grant - 21CWS087	\$175,763	RD Fee %	Actual %
Local	204,277	Administrative Expenses	\$2,160
		Legal Expenses	-
		Eng - Design / Const	11.2% 11.0% 34,850
		Eng - Insp	8.7% 8.6% 27,130
	-	Construction	311,580
	-	Contingency	4,320
<b>TOTAL</b>	<b>\$380,040</b>	<b>TOTAL</b>	<b>\$380,040</b>
<b>PROFESSIONAL SERVICES</b>	Engineer	TBD	
<b>PROJECT SCHEDULE</b>	Bid Opening	August 1, 2022	
	Construction Start	September 1, 2022	
	Construction Stop	June 1, 2023	
<b>RESIDENTIAL RATES</b>	Current	<u>Users</u> 1,433	<u>Avg. Bill</u> \$ 46.83 (for 4,000 gallons)
<b>REGIONAL COORDINATION</b>	This project is consistent with regional planning recommendations.		
Allocation Source	Allocated County	Allocated Amount	
County Allocation Pool	Ohio County	\$ 175,763.00	
	Total	\$ 175,763.00	
<b>Notes:</b>			

<b>EXECUTIVE SUMMARY</b>		Reviewer	Don Schierer
<b>KENTUCKY INFRASTRUCTURE AUTHORITY</b>		CPBOC Date	June 23, 2022
<b>DRINKING WATER AND WASTEWATER GRANT PROGRAM</b>		KIA Grant Number	21CWS088
<b>CLEANER WATER PROGRAM GRANT</b>		WRIS Number	SX21185056
GRANTEE	LA GRANGE UTILITIES COMMISSION OLDHAM COUNTY		
BRIEF DESCRIPTION			
Installation of: 3,300 linear feet (LF) of 10" Sanitary Force Main 2,590 linear feet (LF) of 24" PVC Gravity Sanitary Pipe 12 - 6" Precast Manhole			
PROJECT FINANCING		PROJECT BUDGET	RD Fee % Actual %
CWP - Sewer Grant - 21CWS088	\$218,586	Administrative Expenses	\$17,500
KRWA Loan	935,914	Legal Expenses	-
		Planning	9,000
		Eng - Design / Const	8.9% 8.9% 87,500
		Eng - Insp	5.6% 5.6% 55,500
	-	Construction	985,000
TOTAL	<u>\$1,154,500</u>	TOTAL	<u>\$1,154,500</u>
PROFESSIONAL SERVICES	Engineer	Haworth, Meyer & Boleyn, Inc.	
PROJECT SCHEDULE	Bid Opening	May 15, 2022	
	Construction Start	July 1, 2022	
	Construction Stop	March 1, 2023	
RESIDENTIAL RATES	Current	<u>Users</u> 3,000	<u>Avg. Bill</u> \$ 39.32 (for 4,000 gallons)
REGIONAL COORDINATION	This project is consistent with regional planning recommendations.		
Allocation Source	Allocated County	Allocated Amount	
County Allocation Pool	Oldham County	\$ 218,586.00	
	Total	\$ 218,586.00	
Notes:			

<b>EXECUTIVE SUMMARY</b>		Reviewer	Don Schierer
<b>KENTUCKY INFRASTRUCTURE AUTHORITY</b>		CPBOC Date	June 23, 2022
<b>DRINKING WATER AND WASTEWATER GRANT PROGRAM</b>		KIA Grant Number	21CWS089
<b>CLEANER WATER PROGRAM GRANT</b>		WRIS Number	SX21185053
GRANTEE	LOUISVILLE AND JEFFERSON COUNTY MSD OLDHAM COUNTY		
<b>BRIEF DESCRIPTION</b>			
This project involves the construction of interceptor sewers from the Ash Avenue WWTP to the newly constructed Upper Floyds Fork Interceptor. The interceptor sewers will discharge at the Floyds Fork Water Quality Treatment Center (WQTC). The project will be broken into two contracts: Contract 1 - Starts at the Friendship Manor nursing home where the nursing home's package treatment plant will be taken off line after an interceptor sewer and pump station are constructed southward to Ash Avenue WWTP. Contract 2 -An interceptor sewer will be constructed commencing at the Ash Avenue WWTP site to convey the flow to the Upper Floyds Fork Interceptor and the Ash Avenue WWTP decommissioned.			
<b>PROJECT FINANCING</b>		<b>PROJECT BUDGET</b>	<b>RD Fee % Actual %</b>
CWP - Sewer Grant - 21CWS089	\$590,991	Administrative Expenses	\$60,000
Other	7,764,009	Land, Easements	80,000
		Planning	30,000
		Eng - Design / Const	6.5% 5.0% 380,000
		Eng - Insp	3.2% 2.7% 200,000
		Eng - Other	65,000
		Construction	6,700,000
		Contingency	840,000
<b>TOTAL</b>	<b>\$8,355,000</b>	<b>TOTAL</b>	<b>\$8,355,000</b>
<b>PROFESSIONAL SERVICES</b>	Engineer	TBD	
<b>PROJECT SCHEDULE</b>	Bid Opening	July 1, 2022	
	Construction Start	August 15, 2022	
	Construction Stop	August 1, 2023	
<b>RESIDENTIAL RATES</b>		<u>Users</u>	<u>Avg. Bill</u>
	Current	10,457	\$ 51.45 (for 4,000 gallons)
	Additional	97	
<b>REGIONAL COORDINATION</b>	This project is consistent with regional planning recommendations.		
<b>Allocation Source</b>	<b>Allocated County</b>	<b>Allocated Amount</b>	
County Allocation Pool	Oldham	\$ 590,991.00	
	<b>Total</b>	<b>\$ 590,991.00</b>	
<b>Notes:</b>			

<b>EXECUTIVE SUMMARY</b>		Reviewer	John Brady
<b>KENTUCKY INFRASTRUCTURE AUTHORITY</b>		CPBOC Date	June 23, 2022
<b>DRINKING WATER AND WASTEWATER GRANT PROGRAM</b>		KIA Grant Number	21CWW039
<b>CLEANER WATER PROGRAM GRANT</b>		WRIS Number	WX21057022
GRANTEE	CUMBERLAND COUNTY WATER DISTRICT CUMBERLAND COUNTY		
BRIEF DESCRIPTION			
<p>The proposed improvements consist of the installation of approximately 18,000 L.F. of 8-inch, 6-inch, 4-inch and 3-inch water line and appurtenances will be installed to replace existing aging and/or undersized Asbestos Cement (AC) water lines in the Marrowbone Community of Cumberland County. The lines scheduled for replacement are adjacent to Kentucky Highway 90, Ellis Road, Welby Garmon Road, Doc Needham Road, Kentucky Highway 3115, Park Road No. 1, Marrowbone Park Road, Pitcock Drive, Anderson Drive, Sawmill Road, Mosby Drive, and Roadside Spur Road. In addition to the main line replacements, aging service lines and meter settings will also be replaced through this project.</p>			
PROJECT FINANCING		PROJECT BUDGET	RD Fee % Actual %
CWP - Water Grant - 21CWW039	\$121,453	Administrative Expenses	\$10,000
RD Loan	1,878,547	Legal Expenses	5,000
		Eng - Design / Const	7.9% 7.4% 130,000
		Eng - Insp	4.8% 4.5% 80,000
		Eng - Other	15,000
		Construction	1,600,000
		Contingency	160,000
TOTAL	\$2,000,000	TOTAL	\$2,000,000
PROFESSIONAL SERVICES	Engineer	Monarch Engineering, Incorporated	
PROJECT SCHEDULE	Bid Opening	December 1, 2022	
	Construction Start	March 1, 2023	
	Construction Stop	December 1, 2023	
RESIDENTIAL RATES	Current	Users	Avg. Bill
		2,657	\$ 45.73 (for 4,000 gallons)
REGIONAL COORDINATION	This project is consistent with regional planning recommendations.		
Allocation Source	Allocated County	Allocated Amount	
County Allocation Pool	Cumberland County	\$ 121,453.00	
	Total	\$ 121,453.00	
Notes:			
RD Loan anticipated as additional funding source.			

<b>EXECUTIVE SUMMARY</b>		Reviewer	John Brady
<b>KENTUCKY INFRASTRUCTURE AUTHORITY</b>		CPBOC Date	June 23, 2022
<b>DRINKING WATER AND WASTEWATER GRANT PROGRAM</b>		KIA Grant Number	21CWW051
<b>CLEANER WATER PROGRAM GRANT</b>		WRIS Number	WX21061030
GRANTEE	EDMONSON COUNTY WATER DISTRICT EDMONSON COUNTY		
BRIEF DESCRIPTION			
The proposed project will install 1,600 feet of 12 DI Pipe to supply more water during high demands and supplements the Wax Water Treatment Plant service area from the Brownsville Water Treatment Plant. It will also upgrade one existing pump station and replace one existing pump station to better serve approximately 1,500 customers. Replace 1.6 Miles of 4" water mains, improving service to approximately 100 customers in a leak-prone area. Install 2,112 LF of 3" water mains to improve service to two underserved existing customers. Install 4,670 LF of 4" main to serve 5 unserved customers.			
PROJECT FINANCING		PROJECT BUDGET	RD Fee % Actual %
CWP - Water Grant - 21CWW051	\$446,221	Administrative Expenses	\$16,443
ARPA	622,648	Legal Expenses	5,000
		Land, Easements	1,000
		Eng - Design / Const	9.0% 8.4% 75,534
		Eng - Insp	5.8% 5.4% 48,843
		Eng - Other	18,059
		Construction	821,900
		Contingency	82,090
TOTAL	\$1,068,869	TOTAL	\$1,068,869
PROFESSIONAL SERVICES	Engineer	TBD	
PROJECT SCHEDULE	Bid Opening	TBD	
	Construction Start	TBD	
	Construction Stop	TBD	
RESIDENTIAL RATES	Current	<u>Users</u> 11,103	<u>Avg. Bill</u> \$ 32.70 (for 4,000 gallons)
REGIONAL COORDINATION	This project is consistent with regional planning recommendations.		
Allocation Source	Allocated County	Allocated Amount	
County Allocation Pool	Edmonson County	\$ 446,221.00	
	Total	\$ 446,221.00	
Notes:			
ARPA funds anticipated as additional funding source.			

**EXECUTIVE SUMMARY**  
**KENTUCKY INFRASTRUCTURE AUTHORITY**  
**DRINKING WATER AND WASTEWATER GRANT PROGRAM**  
**CLEANER WATER PROGRAM GRANT**

Reviewer John Brady  
 CPBOC Date June 23, 2022  
 KIA Grant Number 21CWW052  
 WRIS Number WX21065008

GRANTEE IRVINE MUNICIPAL UTILITIES COMMISSION  
 ESTILL COUNTY

**BRIEF DESCRIPTION**

The project will relocate and replace the existing master meter with IMU. The project includes the replacement of 12-inch asbestos - cement water main that runs along the existing force main between the CSX railroad and Kentucky River. The water line would be relocated to the west side of the River. The new water main provides redundancy to the Water District's water source by allowing the system to be fed from two directions.

PROJECT FINANCING		PROJECT BUDGET		RD Fee %	Actual %
CWP - Water Grant - 21CWW052	\$518,058	Administrative Expenses			\$30,000
Other	342,942	Legal Expenses			25,000
		Land, Easements			25,000
		Planning			104,000
		Eng - Design / Const	9.9%	9.6%	54,000
		Eng - Insp	7.0%	6.7%	38,000
		Eng - Other			20,000
		Construction			513,000
		Contingency			52,000
<b>TOTAL</b>	<b>\$861,000</b>	<b>TOTAL</b>			<b>\$861,000</b>

PROFESSIONAL SERVICES Engineer Bell Engineering

PROJECT SCHEDULE Bid Opening December 28, 2022  
 Construction Start February 9, 2023  
 Construction Stop October 30, 2023

RESIDENTIAL RATES Current Users 3,700 \$ Avg. Bill 42.64 (for 4,000 gallons)

REGIONAL COORDINATION This project is consistent with regional planning recommendations.

Allocation Source	Allocated County	Allocated Amount		
County Allocation Pool	Estill County	\$ 518,058.00		
	Total	\$ 518,058.00		

Notes:

<b>EXECUTIVE SUMMARY</b>		Reviewer	John Brady
<b>KENTUCKY INFRASTRUCTURE AUTHORITY</b>		CPBOC Date	June 23, 2022
<b>DRINKING WATER AND WASTEWATER GRANT PROGRAM</b>		KIA Grant Number	21CWW053
<b>CLEANER WATER PROGRAM GRANT</b>		WRIS Number	WX21069042
GRANTEE	FLEMINGSBURG, CITY OF FLEMING COUNTY		
BRIEF DESCRIPTION			
This project will replace approximately 850 linear feet of 6" and 2" cast iron water line beginning at the intersection of DQ Street, running 695 linear feet down Dorothy Street and taking a 45 degree left turn for 155 linear feet with 6" PVC. These 50 year old lines break approximately 3 times per year. The project reduces water loss and will prevent water main breaks.			
PROJECT FINANCING		PROJECT BUDGET	RD Fee % Actual %
CWP - Water Grant - 21CWW053	\$133,877	Administrative Expenses	\$8,500
ARPA	83,696	Construction	155,375
		Eng - Design / Const	12.7% 11.8% 20,200
		Eng - Insp	11.2% 10.5% 17,960
		Contingency	15,538
TOTAL	<u>\$217,573</u>	TOTAL	<u>\$217,573</u>
PROFESSIONAL SERVICES	Engineer	TBD	
PROJECT SCHEDULE	Bid Opening	October 15, 2022	
	Construction Start	December 1, 2022	
	Construction Stop	August 30, 2024	
RESIDENTIAL RATES	Current	<u>Users</u> 1,843	<u>Avg. Bill</u> \$ 41.58 (for 4,000 gallons)
REGIONAL COORDINATION	This project is consistent with regional planning recommendations.		
Allocation Source	Allocated County	Allocated Amount	
County Allocation Pool	Fleming County	\$ 133,877.00	
	Total	\$ 133,877.00	
Notes:			
ARPA funds anticipated as additional funding source.			



<b>EXECUTIVE SUMMARY</b>		Reviewer	John Brady
<b>KENTUCKY INFRASTRUCTURE AUTHORITY</b>		CPBOC Date	June 23, 2022
<b>DRINKING WATER AND WASTEWATER GRANT PROGRAM</b>		KIA Grant Number	21CWW054
<b>CLEANER WATER PROGRAM GRANT</b>		WRIS Number	WX21069046
GRANTEE	GREATER FLEMING REGIONAL WATER COMMISSION FLEMING COUNTY		
BRIEF DESCRIPTION			
This project proposes to blast and repaint the interior and exterior of a 500,000 gallon steel elevated water storage tank located at the Industrial Park 1 in Flemingsburg, Kentucky.			
PROJECT FINANCING		PROJECT BUDGET	RD Fee % Actual %
CWP - Water Grant - 21CWW054	\$133,875	Administrative Expenses	\$10,000
ARC	166,125	Construction	290,000
TOTAL	<u>\$300,000</u>	TOTAL	<u>\$300,000</u>
PROFESSIONAL SERVICES	Engineer	TBD	
PROJECT SCHEDULE	Bid Opening	TBD	
	Construction Start	TBD	
	Construction Stop	TBD	
RESIDENTIAL RATES	Current	<u>Users</u>	<u>Avg. Bill</u>
		- \$	- (for 4,000 gallons)
REGIONAL COORDINATION	This project is consistent with regional planning recommendations.		
Allocation Source	Allocated County	Allocated Amount	
County Allocation Pool	Fleming County	\$ 133,875.00	
	Total	\$ 133,875.00	
Notes:			
ARC grant anticipated as additional funding source. No current rate information provided.			

**EXECUTIVE SUMMARY**  
**KENTUCKY INFRASTRUCTURE AUTHORITY**  
**DRINKING WATER AND WASTEWATER GRANT PROGRAM**  
**CLEANER WATER PROGRAM GRANT**

Reviewer John Brady  
 CPBOC Date June 23, 2022  
 KIA Grant Number 21CWW055  
 WRIS Number WX21069045

GRANTEE WESTERN FLEMING COUNTY WATER DISTRICT  
 FLEMING COUNTY

**BRIEF DESCRIPTION**

This project proposes that the Western Fleming County Water District will clean and paint the Delaney Water Tower. The tower is in dire need of repairs and paint. Painting the outside of the tank will prolong the life of the structure and the repairs will ensure the water will be available and clean for consumption.

PROJECT FINANCING		PROJECT BUDGET			RD Fee %	Actual %
CWP - Water Grant - 21CWW055	\$133,875	Administrative Expenses				\$10,000
ARC	293,125	Legal Expenses				2,000
		Eng - Design / Const	11.0%	9.2%		32,200
		Eng - Insp	8.4%	8.0%		28,000
		Eng - Other				3,700
		Construction				325,000
		Contingency				26,100
<b>TOTAL</b>	<b>\$427,000</b>	<b>TOTAL</b>				<b>\$427,000</b>

PROFESSIONAL SERVICES Engineer TBD

PROJECT SCHEDULE Bid Opening TBD  
 Construction Start TBD  
 Construction Stop TBD

RESIDENTIAL RATES Current Users 1,526 Avg. Bill \$ 49.47 (for 4,000 gallons)

REGIONAL COORDINATION This project is consistent with regional planning recommendations.

Allocation Source	Allocated County	Allocated Amount		
County Allocation Pool	Fleming County	\$	133,875.00	
	Total	\$	133,875.00	

**Notes:**

ARC grant anticipated as additional funding source.

**EXECUTIVE SUMMARY**  
**KENTUCKY INFRASTRUCTURE AUTHORITY**  
**DRINKING WATER AND WASTEWATER GRANT PROGRAM**  
**CLEANER WATER PROGRAM GRANT**

Reviewer John Brady  
 CPBOC Date June 23, 2022  
 KIA Grant Number 21CWW058  
 WRIS Number WX21071001

GRANTEE SOUTHERN WATER & SEWER DISTRICT  
 FLOYD COUNTY

**BRIEF DESCRIPTION**

This project will upgrade and replace telemetry/SCADA throughout the District's water system at 50 locations, utilizing cellular based telemetry. The current system is antiquated and several key components of the infrastructure are not monitored at this time. In order to maintain adequate system capacity and customer service rehabilitation is essential.

PROJECT FINANCING		PROJECT BUDGET		RD Fee %	Actual %
CWP - Water Grant - 21CWW058	\$325,000	Administrative Expenses			\$5,500
Other	434,000	Construction			685,000
		Contingency			68,500
<b>TOTAL</b>	<b>\$759,000</b>	<b>TOTAL</b>			<b>\$759,000</b>

PROFESSIONAL SERVICES Engineer TBD

PROJECT SCHEDULE Bid Opening TBD  
 Construction Start TBD  
 Construction Stop TBD

RESIDENTIAL RATES Current Users 5,467 \$ Avg. Bill 50.07 (for 4,000 gallons)

REGIONAL COORDINATION This project is consistent with regional planning recommendations.

Allocation Source	Allocated County	Allocated Amount		
County Allocation Pool	Floyd County	\$ 325,000.00		
	Total	\$ 325,000.00		

Notes:

**EXECUTIVE SUMMARY**  
**KENTUCKY INFRASTRUCTURE AUTHORITY**  
**DRINKING WATER AND WASTEWATER GRANT PROGRAM**  
**CLEANER WATER PROGRAM GRANT**

Reviewer John Brady  
 CPBOC Date June 23, 2022  
 KIA Grant Number 21CWW059  
 WRIS Number WX21071904

GRANTEE WHEELWRIGHT UTILITIES COMMISSION  
 FLOYD COUNTY

**BRIEF DESCRIPTION**

The project will rehabilitate the mine floor to access water source, add two new water pumps, vfd's for both existing and new pumps with all necessary plumbing and wiring, and install a new control panel. 1600 feet of waterlines from the pumps to the water plant will be installed along with security lighting and equipment to protect pumps and controls.

PROJECT FINANCING		PROJECT BUDGET			
		RD Fee %	Actual %		
CWP - Water Grant - 21CWW059	\$190,000			\$361,400	
Local	288,253			12,500	
		Eng - Design / Const	10.7%	9.7%	38,548
		Eng - Insp	8.0%	7.5%	29,805
		Contingency			36,000
<b>TOTAL</b>	<b>\$478,253</b>	<b>TOTAL</b>			<b>\$478,253</b>

PROFESSIONAL SERVICES Engineer Vaughn & Melton Consulting Engineers, Inc

PROJECT SCHEDULE Bid Opening TBD  
 Construction Start TBD  
 Construction Stop TBD

RESIDENTIAL RATES Current Users 341 Avg. Bill \$ 30.74 (for 4,000 gallons)

REGIONAL COORDINATION This project is consistent with regional planning recommendations.

Allocation Source	Allocated County	Allocated Amount		
County Allocation Pool	Floyd County	\$ 190,000.00		
	Total	\$ 190,000.00		

**Notes:**

Local funds anticipated as additional funding source.

<b>EXECUTIVE SUMMARY</b>		Reviewer	Milward Dedman
<b>KENTUCKY INFRASTRUCTURE AUTHORITY</b>		CPBOC Date	June 23, 2022
<b>DRINKING WATER AND WASTEWATER GRANT PROGRAM</b>		KIA Grant Number	21CWW060
<b>CLEANER WATER PROGRAM GRANT</b>		WRIS Number	WX21077003
GRANTEE	CARROLL COUNTY WATER DISTRICT #1 GALLATIN COUNTY		
BRIEF DESCRIPTION			
This project will consist of the following items: 1. Replace the two existing 500 gpm pumps at the wells in Gallatin County with two 1,000 gpm pumps. 2. Construct a 100,000 gallon Clearwell Tank at pumps to provide proper chlorine contact time and storage. 3. Construction new pump station with VSD to pump water from clearwell to serve KY 42 Industrial Corridor and the other proposed pump station. 4. Provide new prefab metal chemical building and Water Treatment plan. 6. Construct a new pump station to pump water from wells to existing KU Tank.			
PROJECT FINANCING		PROJECT BUDGET	RD Fee % Actual %
CWP - Water Grant - 21CWW060	\$190,435	Administrative Expenses	\$30,000
Other	1,009,465	Eng - Design / Const	8.9% 8.2% 81,198
		Eng - Insp	5.6% 5.3% 52,328
		Eng - Other	19,000
		Construction	902,200
		Contingency	90,174
		Other	20,000
TOTAL	\$1,199,900	TOTAL	\$1,199,900
PROFESSIONAL SERVICES	Engineer	Haworth, Meyer & Boleyn, Inc.	
PROJECT SCHEDULE	Bid Opening	TBD	
	Construction Start	TBD	
	Construction Stop	TBD	
RESIDENTIAL RATES	Current	<u>Users</u> 2,981	<u>Avg. Bill</u> \$ 36.00 (for 4,000 gallons)
REGIONAL COORDINATION	This project is consistent with regional planning recommendations.		
Allocation Source	Allocated County	Allocated Amount	
County Allocation Pool	Carroll County	\$ 190,435	
	Total	\$ 190,435	
Notes:			

**EXECUTIVE SUMMARY**  
**KENTUCKY INFRASTRUCTURE AUTHORITY**  
**DRINKING WATER AND WASTEWATER GRANT PROGRAM**  
**CLEANER WATER PROGRAM GRANT**

Reviewer Milward Dedman  
 CPBOC Date June 23, 2022  
 KIA Grant Number 21CWW061  
 WRIS Number WX21077004

GRANTEE GALLATIN COUNTY WATER DISTRICT  
 GALLATIN COUNTY

**BRIEF DESCRIPTION**

Project involves the repainting of a 450,000 gallon storage tank located at Kentucky Speedway. The project will involve an overcoat on the exterior of the tank and sandblasting and repainting of the interior of the tank. Additionally, caulking and grouting will be conducted around the base of the tank and a safety ladder and lockable cage guard will be installed.

PROJECT FINANCING		PROJECT BUDGET		RD Fee %	Actual %	
CWP - Water Grant - 21CWW061	\$116,823	Eng - Design / Const	12.1%	11.3%		\$23,530
Other	135,957	Eng - Insp	10.3%	9.7%		20,250
		Construction				190,000
		Contingency				19,000
<b>TOTAL</b>	<b>\$252,780</b>	<b>TOTAL</b>				<b>\$252,780</b>

PROFESSIONAL SERVICES Engineer TBD

PROJECT SCHEDULE Bid Opening TBD  
 Construction Start TBD  
 Construction Stop TBD

RESIDENTIAL RATES Current Users 2,004 Avg. Bill \$ 43.94 (for 4,000 gallons)

REGIONAL COORDINATION This project is consistent with regional planning recommendations.

Allocation Source	Allocated County	Allocated Amount		
County Allocation Pool	Gallatin County	\$ 116,823		
	Total	\$ 116,823		

Notes:

<b>EXECUTIVE SUMMARY</b>		Reviewer	Milward Dedman
<b>KENTUCKY INFRASTRUCTURE AUTHORITY</b>		CPBOC Date	June 23, 2022
<b>DRINKING WATER AND WASTEWATER GRANT PROGRAM</b>		KIA Grant Number	21CWW062
<b>CLEANER WATER PROGRAM GRANT</b>		WRIS Number	WX21081010
GRANTEE	BULLOCK PEN WATER DISTRICT GRANT COUNTY		
<b>BRIEF DESCRIPTION</b> The project will provide for the engineering design including architectural design, geotechnical investigation, surveying, environmental, archaeological (if needed), funding administration, bidding services, construction administration, and construction costs for a 2.0 million gallons per day (MGD) Water Treatment Plant (WTP). The proposed WTP will replace a 1.1 MGD conventional mixed media WTP constructed in 1961 and expanded in 1985. Even though the existing WTP is rated at 1.1 MGD, the Bullock Pen Water District (BPWD) only produces an average of 0.40 MGD due to the condition and age of the WTP and BPWD's water quality standards for water. In addition to replacing the WTP, the water intake, raw water and high service pumps will be replaced using VFD's for energy conservation. The proposed WTP would be constructed near the existing WTP taking advantage of			
<b>PROJECT FINANCING</b>		<b>PROJECT BUDGET</b>	
CWP - Water Grant - 21CWW062	\$ 115,085	RD Fee %	Actual %
Other	13,384,915	Administrative Expenses	\$35,000.00
		Land, Easements	50,000.00
		Legal	15,000.00
		Planning	20,000.00
		Eng - Design / Const	0.0% 5.8% 705,000.00
		Eng - Insp	0.0% 3.8% 455,000.00
		Eng - Other	145,000.00
		Construction	11,000,000.00
		Contingency	1,075,000.00
<b>TOTAL</b>	<b>\$13,500,000</b>	<b>TOTAL</b>	<b>\$13,500,000</b>
PROFESSIONAL SERVICES	Engineer	Haworth, Meyer & Boleyn, Inc.	
PROJECT SCHEDULE	Bid Opening	TBD	
	Construction Start	TBD	
	Construction Stop	TBD	
RESIDENTIAL RATES	Current	<u>Users</u> 7,201	<u>Avg. Bill</u> \$ 47.82 (for 4,000 gallons)
REGIONAL COORDINATION	This project is consistent with regional planning recommendations.		
Allocation Source	Allocated County	Allocated Amount	
County Allocation Pool	Grant County	\$ 115,085	
	Total	\$ 115,085	
Notes:			

<b>EXECUTIVE SUMMARY</b>		Reviewer	Milward Dedman
<b>KENTUCKY INFRASTRUCTURE AUTHORITY</b>		CPBOC Date	June 23, 2022
<b>DRINKING WATER AND WASTEWATER GRANT PROGRAM</b>		KIA Grant Number	21CWW064
<b>CLEANER WATER PROGRAM GRANT</b>		WRIS Number	WX21081009
GRANTEE	WILLIAMSTOWN, CITY OF GRANT COUNTY		
BRIEF DESCRIPTION			
The City of Williamstown is planning to construct a new 750,000 gallon elevated water storage tank on Humes Ridge to replace the existing 200,000 gallon elevated tank. The proposed tank will be constructed on property currently owned by the City located just east of the existing tank site.			
PROJECT FINANCING		PROJECT BUDGET	RD Fee % Actual %
		Administrative Expenses	\$10,000
		Legal	5,000
		Planning	10,000
CWP - Water Grant - 21CWW064	\$230,175	Eng - Design / Const	7.3% 6.0% 162,780
Other	2,768,545	Eng - Insp	4.2% 3.5% 95,000
		Eng - Other	15,000
		Construction	2,455,400
		Contingency	245,540
TOTAL	\$2,998,720	TOTAL	\$2,998,720
PROFESSIONAL SERVICES	Engineer	HDR Engineering, Incorporated	
PROJECT SCHEDULE	Bid Opening	TBD	
	Construction Start	TBD	
	Construction Stop	TBD	
RESIDENTIAL RATES	Current	<u>Users</u> 1,832	<u>Avg. Bill</u> \$ 24.08 (for 4,000 gallons)
REGIONAL COORDINATION	This project is consistent with regional planning recommendations.		
Allocation Source	Allocated County	Allocated Amount	
County Allocation Pool	Grant County	\$ 230,175	
	Total	\$ 230,175	
Notes:			



**EXECUTIVE SUMMARY**  
**KENTUCKY INFRASTRUCTURE AUTHORITY**  
**DRINKING WATER AND WASTEWATER GRANT PROGRAM**  
**CLEANER WATER PROGRAM GRANT**

Reviewer Milward Dedman  
 CPBOC Date June 23, 2022  
 KIA Grant Number 21CWW066  
 WRIS Number WX21089093

GRANTEE FLATWOODS, CITY OF  
 GREENUP COUNTY

**BRIEF DESCRIPTION**

This project proposes to rehab the Barker Lane water tank and install a mixer vent to improve the water quality. Installation of blow-off valves at all of the dead-end lines of the water distribution system.

PROJECT FINANCING		PROJECT BUDGET		RD Fee %	Actual %
CWP - Water Grant - 21CWW066	\$130,000	Administrative Expenses			\$2,000
		Construction			128,000
<b>TOTAL</b>	<b>\$130,000</b>	<b>TOTAL</b>			<b>\$130,000</b>

PROFESSIONAL SERVICES Engineer TBD

PROJECT SCHEDULE Bid Opening TBD  
 Construction Start TBD  
 Construction Stop TBD

RESIDENTIAL RATES Current Users 2,967 Avg. Bill \$ 34.83 (for 4,000 gallons)

REGIONAL COORDINATION This project is consistent with regional planning recommendations.

Allocation Source	Allocated County	Allocated Amount		
County Allocation Pool	Greenup County	\$ 130,000		
	Total	\$ 130,000		

Notes:

**EXECUTIVE SUMMARY**  
**KENTUCKY INFRASTRUCTURE AUTHORITY**  
**DRINKING WATER AND WASTEWATER GRANT PROGRAM**  
**CLEANER WATER PROGRAM GRANT**

Reviewer Milward Dedman  
 CPBOC Date June 23, 2022  
 KIA Grant Number 21CWW067  
 WRIS Number WX21089105

GRANTEE GREENUP, CITY OF  
 GREENUP COUNTY

**BRIEF DESCRIPTION**

This project will upgrade insufficient and aging 6" class 160 pipe along Rt. 1 in Greenup with 8" Class 200 pipe. The total length of replacement will run from Horn Hollow to KY-207 with a total length of ~8200 feet.

PROJECT FINANCING		PROJECT BUDGET			RD Fee %	Actual %
CWP - Water Grant - 21CWW067	\$130,000	Administrative Expenses				\$7,570
Other	180,370	Land, Easements				2,000
		Relocation Expense & Payments				0
		Planning				0
		Eng - Design / Const	11.8%	20.1%		48,300
		Eng - Other				10,000
		Construction				230,000
		Contingency				10,000
		Other				2,500
<b>TOTAL</b>	<b>\$310,370</b>	<b>TOTAL</b>				<b>\$310,370</b>

PROFESSIONAL SERVICES Engineer TBD

PROJECT SCHEDULE Bid Opening TBD  
 Construction Start TBD  
 Construction Stop TBD

RESIDENTIAL RATES Current Users 4,113 Avg. Bill \$ 40.99 (for 4,000 gallons)

REGIONAL COORDINATION This project is consistent with regional planning recommendations.

Allocation Source	Allocated County	Allocated Amount		
County Allocation Pool	Greenup County	\$ 130,000		
	Total	\$ 130,000		

Notes:

<b>EXECUTIVE SUMMARY</b>		Reviewer	Milward Dedman
<b>KENTUCKY INFRASTRUCTURE AUTHORITY</b>		CPBOC Date	June 23, 2022
<b>DRINKING WATER AND WASTEWATER GRANT PROGRAM</b>		KIA Grant Number	21CWW077
<b>CLEANER WATER PROGRAM GRANT</b>		WRIS Number	WX21097028
GRANTEE	CYNTHIANA, CITY OF HARRISON COUNTY		
BRIEF DESCRIPTION			
This project consists of a new 750,000 gallon elevated water storage tank to be located at the Cynthiana/Harrison County EDA Industrial Park including a new booster pump station. In addition, this project consists of updating the existing filter gallery valve actuation, replacement of failing or failed valves, installation of new UV disinfection units on the filter effluent, various instrumentation and electrical upgrades, and miscellaneous building improvements.			
PROJECT FINANCING		PROJECT BUDGET	RD Fee % Actual %
CWP - Water Grant - 21CWW077	\$269,287	Administrative Expenses	\$8,000
Loan	4,370,713	Legal Expenses	2,000
		Planning	12,500
		Eng - Design / Const	6.9% 6.3% 265,000
		Eng - Insp	3.7% 3.4% 143,000
		Eng - Other	20,000
		Construction	3,804,000
		Contingency	380,500
TOTAL	\$4,640,000	TOTAL	\$4,640,000
PROFESSIONAL SERVICES	Engineer	TBD	
PROJECT SCHEDULE	Bid Opening	TBD	
	Construction Start	TBD	
	Construction Stop	TBD	
RESIDENTIAL RATES	Current	<u>Users</u> 2,679	<u>Avg. Bill</u> \$ 19.65 (for 4,000 gallons)
REGIONAL COORDINATION	This project is consistent with regional planning recommendations.		
Allocation Source	Allocated County	Allocated Amount	
County Allocation Pool	Harrison County	\$ 269,287.00	
	Total	\$ 269,287.00	
Notes:			

<b>EXECUTIVE SUMMARY</b>		Reviewer	Don Schierer
<b>KENTUCKY INFRASTRUCTURE AUTHORITY</b>		CPBOC Date	June 23, 2022
<b>DRINKING WATER AND WASTEWATER GRANT PROGRAM</b>		KIA Grant Number	21CWW127
<b>CLEANER WATER PROGRAM GRANT</b>		WRIS Number	WX21149004
GRANTEE	SACRAMENTO, CITY OF MCLEAN COUNTY		
BRIEF DESCRIPTION			
This project will paint the Sacramento tank inside and out as well as strip the tank down to bare metal and reline the inside of the tank as well as any other repairs to the tank that are needed			
PROJECT FINANCING		PROJECT BUDGET	RD Fee % Actual %
CWP - Water Grant - 21CWW127	\$98,137	Administrative Expenses	\$3,000
Other	101,863	Construction	187,000
		Contingency	10,000
TOTAL	\$200,000	TOTAL	\$200,000
PROFESSIONAL SERVICES	Engineer	TBD	
PROJECT SCHEDULE	Bid Opening	August 1, 2022	
	Construction Start	September 1, 2022	
	Construction Stop	December 1, 2022	
RESIDENTIAL RATES	Current	<u>Users</u> 803	<u>Avg. Bill</u> \$ 43.92 (for 4,000 gallons)
REGIONAL COORDINATION	This project is consistent with regional planning recommendations.		
Allocation Source	Allocated County	Allocated Amount	
County Allocation Pool	McLean County	\$ 98,137.00	
	Total	\$ 98,137.00	
Notes:			

<b>EXECUTIVE SUMMARY</b>		Reviewer	Don Schierer
<b>KENTUCKY INFRASTRUCTURE AUTHORITY</b>		CPBOC Date	June 23, 2022
<b>DRINKING WATER AND WASTEWATER GRANT PROGRAM</b>		KIA Grant Number	21CWW146
<b>CLEANER WATER PROGRAM GRANT</b>		WRIS Number	WX21165017
GRANTEE	FRENCHBURG, CITY OF MENIFEE COUNTY		
<b>BRIEF DESCRIPTION</b> The City of Frenchburg Water System has a directly serviceable population of approximately 5,401, or 3,387 households, with serviceable connections in both Menifee and Bath Counties. This project proposes to install approximately 5000LF of 3" PVC water main by extending watermain down HWY 1274 and then running along Ridge Road and Ridge Runner Road. The proposed extension would cross under HWY 1274 to connect to run along Mountain Ridge and Ridge Runner Road. The proposed project would extend potable drinking water service to approximately 13 new customer service connections. The extension of this water service would grow the City of Frenchburg serviceable households by approximately 2%. The project would also require the installation of 4 blow-off hydrants along Mountain Ridge Road and Ridge Runner Rd.			
<b>PROJECT FINANCING</b>		<b>PROJECT BUDGET</b>	
CWP - Water Grant - 21CWW146	\$91,150	RD Fee %	Actual %
Other	246,900	Administrative Expenses	\$10,000
		Planning	5,000
		Eng - Design / Const	11.5% 10.7% 29,000
		Eng - Insp	9.3% 8.9% 24,000
		Construction	245,500
		Contingency	24,550
<b>TOTAL</b>	<b>\$338,050</b>	<b>TOTAL</b>	<b>\$338,050</b>
<b>PROFESSIONAL SERVICES</b>	Engineer	Kentucky Engineering Group PLLC	
<b>PROJECT SCHEDULE</b>	Bid Opening	January 1, 2023	
	Construction Start	February 1, 2023	
	Construction Stop	August 1, 2023	
<b>RESIDENTIAL RATES</b>		<u>Users</u>	<u>Avg. Bill</u>
	Current	3,015	\$ 32.33 (for 4,000 gallons)
	Additional	13	
<b>REGIONAL COORDINATION</b>	This project is consistent with regional planning recommendations.		
<b>Allocation Source</b>	<b>Allocated County</b>	<b>Allocated Amount</b>	
County Allocation Pool	Menifee County	\$ 91,150.00	
	Total	\$ 91,150.00	
<b>Notes:</b>			

<b>EXECUTIVE SUMMARY</b>		Reviewer	Don Schierer
<b>KENTUCKY INFRASTRUCTURE AUTHORITY</b>		CPBOC Date	June 23, 2022
<b>DRINKING WATER AND WASTEWATER GRANT PROGRAM</b>		KIA Grant Number	21CWW147
<b>CLEANER WATER PROGRAM GRANT</b>		WRIS Number	WX21167035
GRANTEE	BURGIN, CITY OF MERCER COUNTY		
<b>BRIEF DESCRIPTION</b> This project will relocate an existing hydrant so that fire trucks can access it and fill their trucks. It will include replacing approx. 250 LF of 6-inch railroad crossing in a 12.75-inch bored and jacked steel casing pipe with valves at each end. The existing pipe under the railroad is broken and currently valved off. This project will install approx. 400 LF of ductile iron line with nitrile gaskets in areas where underground petroleum storage tanks are located. There will be a bored and jacked highway crossing with a ductile iron carrier pipe with nitrile gaskets. It is estimated that there will be approx. 10 customer service connections that will have to be put on the new lines. This project will create one major loop on Main St. where the current line is not connected from one side of the RR tracks to the other. The additional line will also be installed on Main St. Therefore, the total length of line in the proposal would all be on Main St.			
<b>PROJECT FINANCING</b>		<b>PROJECT BUDGET</b>	<b>RD Fee %    Actual %</b>
CWP - Water Grant - 21CWW147	\$167,607	Administrative Expenses	\$3,750
Other	393	Planning	2,000
		Eng - Design / Const	13.5%    12.8%    16,200
		Eng - Insp	12.2%    11.5%    14,600
	-	Construction	119,550
	-	Contingency	7,500
<b>TOTAL</b>	<b>\$168,000</b>	<b>TOTAL</b>	<b>\$168,000</b>
<b>PROFESSIONAL SERVICES</b>	Engineer	Nesbitt Engineering, Inc.	
<b>PROJECT SCHEDULE</b>	Bid Opening	August 30, 2022	
	Construction Start	October 17, 2022	
	Construction Stop	March 28, 2023	
<b>RESIDENTIAL RATES</b>	Current	<u>Users</u> 550	<u>Avg. Bill</u> \$ 54.06 (for 4,000 gallons)
<b>REGIONAL COORDINATION</b>	This project is consistent with regional planning recommendations.		
<b>Allocation Source</b>	<b>Allocated County</b>	<b>Allocated Amount</b>	
County Allocation Pool	Mercer County	\$ 167,607.00	
	<b>Total</b>	<b>\$ 167,607.00</b>	
<b>Notes:</b>			

<b>EXECUTIVE SUMMARY</b>		Reviewer	Don Schierer
<b>KENTUCKY INFRASTRUCTURE AUTHORITY</b>		CPBOC Date	June 23, 2022
<b>DRINKING WATER AND WASTEWATER GRANT PROGRAM</b>		KIA Grant Number	21CWW148
<b>CLEANER WATER PROGRAM GRANT</b>		WRIS Number	WX21167034
GRANTEE	HARRODSBURG, CITY OF MERCER COUNTY		
<b>BRIEF DESCRIPTION</b> The City of Harrodsburg's water distribution system requires the replacement of waterlines and hydrants. The existing water lines which are proposed to be replaced are comprised of old unlined galvanized and cast iron pipes. These pipes are subject to corrosion and tuberculation that lead to low pressure and low flows. These waterlines require continuous maintenance and repairs. There are excessive operation and maintenance costs necessitated by the age and condition of the water distribution system. This project will consist of - the replacement of approximately 19,00 LF of 4", 6", 8" and 10" water main - replacement of approximately 50 wa hydrant assemblies - instillation of isolation valves between hydrants and watermain - rehab/maintenance of the Baywest Storage Tank, North Main Storage Tank and the Bypass Storage Tank - There is a single fill/draw pipe for the water storage tank. To			
<b>PROJECT FINANCING</b>		<b>PROJECT BUDGET</b>	
CWP - Water Grant - 21CWW148	\$805,512	RD Fee %	Actual %
Other	3,474,488	Administrative Expenses	\$20,000
		Legal Expenses	-
		Planning	5,000
		Eng - Design / Const	247,000
		Eng - Insp	135,000
	-	Eng - Other	20,000
	-	Construction	3,502,000
	-	Contingency	351,000
<b>TOTAL</b>	<b>\$4,280,000</b>	<b>TOTAL</b>	<b>\$4,280,000</b>
<b>PROFESSIONAL SERVICES</b>	Engineer	Kentucky Engineering Group PLLC	
<b>PROJECT SCHEDULE</b>	Bid Opening	October 1, 2022	
	Construction Start	November 1, 2022	
	Construction Stop	November 1, 2023	
<b>RESIDENTIAL RATES</b>	Current	<u>Users</u> 3,568	<u>Avg. Bill</u> \$ 25.22 (for 4,000 gallons)
<b>REGIONAL COORDINATION</b>	This project is consistent with regional planning recommendations.		
<b>Allocation Source</b>	<b>Allocated County</b>	<b>Allocated Amount</b>	
County Allocation Pool	Mercer County	\$ 111,360.00	
	<b>Total</b>	<b>\$ 111,360.00</b>	
<b>Notes:</b>			

<b>EXECUTIVE SUMMARY</b> <b>KENTUCKY INFRASTRUCTURE AUTHORITY</b> <b>DRINKING WATER AND WASTEWATER GRANT PROGRAM</b> <b>CLEANER WATER PROGRAM GRANT</b>	Reviewer	Don Schierer
	CPBOC Date	June 23, 2022
	KIA Grant Number	21CWW149
	WRIS Number	WX21167017

GRANTEE	LAKE VILLAGE WATER ASSOCIATION INC MERCER COUNTY
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**BRIEF DESCRIPTION**

The project includes the replacement of the remaining water mains constructed in Contract 1 during the 1970's. For decades, the water mains included in the project have resulted in increased maintenance costs due to main breaks and service line leaks and have also contributed to water loss. The project includes the replacement of 19,590 LF of 8" water main along Bellows Mill Road and Montgomery Lane, 6,000 LF of 4" water main along Burgin Road, 14,500 LF of 6" water main along US 127 South, 3,600 LF of 4" water main along South Buster Pike, the replacement of a 300 LF 4" directional bore along Palisades Road and the relocation of 12 water service taps along Moores Lane. The actual number of connections on the mains included in the project is around 150. With that said, nearly half the system will benefit because a large portion of the mains we are replacing are transmission mains that deliver water from Harrodsburg and Danville to many areas of the system.

PROJECT FINANCING		PROJECT BUDGET		RD Fee %	Actual %
CWP - Water Grant - 21CWW149	\$350,000	Administrative Expenses			\$0
USDA RD Loan	1,996,400	Legal Expenses			10,000
		Planning			25,600
		Eng - Design / Const	7.6%	6.5%	131,730
		Eng - Insp	4.6%	4.0%	80,850
	-	Eng - Other			80,000
	-	Construction			1,836,482
	-	Contingency			181,738
<b>TOTAL</b>	<b>\$2,346,400</b>	<b>TOTAL</b>			<b>\$2,346,400</b>

PROFESSIONAL SERVICES	Engineer	Strand Associates, Incorporated
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PROJECT SCHEDULE	Bid Opening	March 25, 2022
	Construction Start	May 1, 2022
	Construction Stop	January 1, 2023

RESIDENTIAL RATES		<u>Users</u>	<u>Avg. Bill</u>
	Current	2,270	\$ 47.54 (for 4,000 gallons)

REGIONAL COORDINATION      This project is consistent with regional planning recommendations.

Allocation Source	Allocated County	Allocated Amount
County Allocation Pool	Mercer County	\$ 147,525.00
	Total	\$ 147,525.00

Notes:



<b>EXECUTIVE SUMMARY</b>		Reviewer	Don Schierer
<b>KENTUCKY INFRASTRUCTURE AUTHORITY</b>		CPBOC Date	June 23, 2022
<b>DRINKING WATER AND WASTEWATER GRANT PROGRAM</b>		KIA Grant Number	21CWW150
<b>CLEANER WATER PROGRAM GRANT</b>		WRIS Number	WX21167032
GRANTEE	NORTH MERCER WATER DISTRICT MERCER COUNTY		
BRIEF DESCRIPTION			
This project will involve the replacement of approximately 11,000 FL of 6" water main and service lines to approximately 85 meters in the Brentwood subdivision. This includes the following streets: Hunters Trail, Longview, Palimino, Parkwood, Virginia, Haddix and and Hycliff. Also included in the projects will be the replacement of two existing chlorinators and the replacement of approximately 1,000 lead based meters.			
PROJECT FINANCING		PROJECT BUDGET	RD Fee % Actual %
CWP - Water Grant - 21CWW150	\$102,608	Administrative Expenses	\$0
Other	863,392	Legal Expenses	7,000
		Land, Easements	5,000
		Eng - Design / Const	9.7% 8.8% 54,000
		Eng - Insp	6.8% 6.2% 38,000
		Construction	557,000
		Equipment	250,000
		Contingency	55,000
TOTAL	\$966,000	TOTAL	\$966,000
PROFESSIONAL SERVICES	Engineer	Bluegrass Engineering, PLLC	
PROJECT SCHEDULE	Bid Opening	December 1, 2022	
	Construction Start	January 1, 2023	
	Construction Stop	June 1, 2023	
RESIDENTIAL RATES	Current	<u>Users</u> 4,841	<u>Avg. Bill</u> \$ 41.29 (for 4,000 gallons)
REGIONAL COORDINATION	This project is consistent with regional planning recommendations.		
Allocation Source	Allocated County	Allocated Amount	
County Allocation Pool	Mercer County	\$ 102,608.00	
	Total	\$ 102,608.00	
Notes:			

**EXECUTIVE SUMMARY**  
**KENTUCKY INFRASTRUCTURE AUTHORITY**  
**DRINKING WATER AND WASTEWATER GRANT PROGRAM**  
**CLEANER WATER PROGRAM GRANT**

Reviewer Don Schierer  
 CPBOC Date June 23, 2022  
 KIA Grant Number 21CWW151  
 WRIS Number WX21169046

GRANTEE EDMONTON, CITY OF  
 METCALFE COUNTY

**BRIEF DESCRIPTION**

Project will include approximately 4,100 LF of 3-inch water main along Chris Harper Road. The project will provide improved service to a severely underserved area of Metcalfe County.

PROJECT FINANCING		PROJECT BUDGET			
			RD Fee %	Actual %	
CWP - Water Grant - 21CWW151	\$123,289	Eng - Design / Const	13.3%	12.4%	17,000
Other	46,711	Eng - Insp	12.0%	11.3%	15,500
		Construction			125,000
		Contingency			12,500
<b>TOTAL</b>	<b>\$170,000</b>	<b>TOTAL</b>			<b>\$170,000</b>

PROFESSIONAL SERVICES Engineer Monarch Engineering, Incorporated

PROJECT SCHEDULE Bid Opening January 4, 2022  
 Construction Start January 6, 2022  
 Construction Stop January 8, 2022

RESIDENTIAL RATES

	Users	Avg. Bill
Current	3,350	\$ 29.15 (for 4,000 gallons)
Additional	2	

REGIONAL COORDINATION This project is consistent with regional planning recommendations.

Allocation Source	Allocated County	Allocated Amount
County Allocation Pool	Metcalfe County	\$ 123,289.00
	<b>Total</b>	<b>\$ 123,289.00</b>

Notes:

<b>EXECUTIVE SUMMARY</b> <b>KENTUCKY INFRASTRUCTURE AUTHORITY</b> <b>DRINKING WATER AND WASTEWATER GRANT PROGRAM</b> <b>CLEANER WATER PROGRAM GRANT</b>	Reviewer	Milward Dedman
	CPBOC Date	June 23, 2022
	KIA Grant Number	21CWW152
	WRIS Number	WX21169044

GRANTEE	GREEN RIVER VALLEY WATER DISTRICT METCALFE COUNTY
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**BRIEF DESCRIPTION**

This project will install roughly 7,200 LF of 3" PVC water lines to service the current and future residents along Node Rd as well as install 3 new HP pump stations.

PROJECT FINANCING		PROJECT BUDGET	RD Fee %	Actual %	
CWP - Water Grant - 21CWW152	\$123,289	Land, Easements			\$20,000
Funding Source 2	376,711	Planning			20,000
		Eng - Design / Const	10.7%	9.9%	39,000
		Eng - Insp	8.1%	7.4%	29,000
		Construction			351,200
		Contingency			40,800
<b>TOTAL</b>	<b>\$500,000</b>	<b>TOTAL</b>			<b>\$500,000</b>

PROFESSIONAL SERVICES	Engineer	Cann-Tech, LLC
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PROJECT SCHEDULE	Bid Opening	TBD
	Construction Start	TBD
	Construction Stop	TBD

RESIDENTIAL RATES		<u>Users</u>	<u>Avg. Bill</u>
	Current	7,469	\$ 34.00 (for 4,000 gallons)
	Additional	5	

**REGIONAL COORDINATION** This project is consistent with regional planning recommendations.

Allocation Source	Allocated County	Allocated Amount		
County Allocation Pool	Metcalfe County	\$	123,289	
		Total	\$	123,289

Notes:

**EXECUTIVE SUMMARY**  
**KENTUCKY INFRASTRUCTURE AUTHORITY**  
**DRINKING WATER AND WASTEWATER GRANT PROGRAM**  
**CLEANER WATER PROGRAM GRANT**

Reviewer Don Schierer  
 CPBOC Date June 23, 2022  
 KIA Grant Number 21CWW153  
 WRIS Number WX21169045

GRANTEE GREEN-TAYLOR WATER DISTRICT  
 METCALFE COUNTY

**BRIEF DESCRIPTION**

This project will include approximately 8,000 LF of 3-inch water main along Rockland Mills Rd, The project will provide service to 7 previously unserved customers and any future customers in the area.

PROJECT FINANCING		PROJECT BUDGET			RD Fee %	Actual %
CWP - Water Grant - 21CWW153	\$123,290	Eng - Design / Const	12.7%	11.9%		20,100
Other	84,210	Eng - Insp	11.2%	10.6%		17,900
		Construction				154,500
		Contingency				15,000
<b>TOTAL</b>	<b>\$207,500</b>	<b>TOTAL</b>				<b>\$207,500</b>

PROFESSIONAL SERVICES Engineer Monarch Engineering, Incorporated

PROJECT SCHEDULE Bid Opening May 1, 2022  
 Construction Start July 1, 2022  
 Construction Stop September 1, 2022

RESIDENTIAL RATES

	Current	Additional	Users	Avg. Bill
			5,613	\$ 42.78 (for 4,000 gallons)
			7	

REGIONAL COORDINATION This project is consistent with regional planning recommendations.

Allocation Source	Allocated County	Allocated Amount
County Allocation Pool	Metcalfe County	\$ 123,290.00
	Total	\$ 123,290.00

Notes:

**EXECUTIVE SUMMARY**  
**KENTUCKY INFRASTRUCTURE AUTHORITY**  
**DRINKING WATER AND WASTEWATER GRANT PROGRAM**  
**CLEANER WATER PROGRAM GRANT**

Reviewer Don Schierer  
 CPBOC Date June 23, 2022  
 KIA Grant Number 21CWW154  
 WRIS Number WX21171037

GRANTEE FOUNTAIN RUN WATER DISTRICT #1  
 MONROE COUNTY

**BRIEF DESCRIPTION**

This project will clean and repaint existing tank and make much needed repairs to bring it up to AWWA standards.

PROJECT FINANCING		PROJECT BUDGET			RD Fee %	Actual %
CWP - Water Grant - 21CWW154	\$123,000	Administrative Expenses				\$1,000
		Planning				1,046
		Eng - Design / Const	13.9%	5.2%		5,412
		Eng - Insp	12.9%	4.6%		4,766
		Eng - Other				1,200
		Construction				94,096
		Contingency				9,225
		Other				6,255
<b>TOTAL</b>	<b>\$123,000</b>	<b>TOTAL</b>				<b>\$123,000</b>

PROFESSIONAL SERVICES Engineer TBD

PROJECT SCHEDULE  
 Bid Opening TBD  
 Construction Start TBD  
 Construction Stop TBD

RESIDENTIAL RATES  
 Current Users 518 \$ Avg. Bill 33.40 (for 4,000 gallons)

REGIONAL COORDINATION This project is consistent with regional planning recommendations.

Allocation Source	Allocated County	Allocated Amount		
County Allocation Pool	Monroe County	\$	123,000.00	
		Total	\$	123,000.00

Notes:

<b>EXECUTIVE SUMMARY</b>		Reviewer	Don Schierer
<b>KENTUCKY INFRASTRUCTURE AUTHORITY</b>		CPBOC Date	August 23, 2022
<b>DRINKING WATER AND WASTEWATER GRANT PROGRAM</b>		KIA Grant Number	21CWW155
<b>CLEANER WATER PROGRAM GRANT</b>		WRIS Number	WX21171052
GRANTEE	MONROE COUNTY WATER DISTRICT MONROE COUNTY		
BRIEF DESCRIPTION			
To rehab six tanks in the distribution system: Persimmon Tank- clean inside and out, inspect the interior and add mixer Gamaliel Tank - clean inside and out, inspect the interior, and add mixer County House Tank - clean inside and out, inspect the interior, and add mixer Arterburn Tank - clean inside and out, inspect the interior, and add mixer Tooley Ridge Tank - clean inside and out, inspect the interior and add mixer Gum Tree Tank - clean inside and out, inspect the interior, and add mixer All six tanks will need repainting and need handrails, ladder etc.			
PROJECT FINANCING		PROJECT BUDGET	RD Fee % Actual %
CWP - Water Grant - 21CWW155	\$268,132	Administrative Expenses	\$30,000
Other	793,218	Legal Expenses	10,000
		Eng - Design / Const	9.0% 9.2% 82,000
		Eng - Insp	5.8% 5.6% 50,000
	-	Construction	847,000
	-	Contingency	42,350
TOTAL	<u>\$1,061,350</u>	TOTAL	<u>\$1,061,350</u>
PROFESSIONAL SERVICES	Engineer	TBD	
PROJECT SCHEDULE	Bid Opening	TBD	
	Construction Start	TBD	
	Construction Stop	TBD	
RESIDENTIAL RATES	Current	<u>Users</u> 0	<u>Avg. Bill</u> \$ - (for 4,000 gallons)
REGIONAL COORDINATION	This project is consistent with regional planning recommendations.		
Allocation Source	Allocated County	Allocated Amount	
County Allocation Pool	Monroe County	\$ 268,132.00	
	Total	\$ 268,132.00	
Notes:			

**EXECUTIVE SUMMARY**  
**KENTUCKY INFRASTRUCTURE AUTHORITY**  
**DRINKING WATER AND WASTEWATER GRANT PROGRAM**  
**CLEANER WATER PROGRAM GRANT**

Reviewer Don Schierer  
 CPBOC Date June 23, 2022  
 KIA Grant Number 21CWW157  
 WRIS Number WX21173106

GRANTEE MONTGOMERY COUNTY FISCAL COURT  
 MONTGOMERY COUNTY

**BRIEF DESCRIPTION**

The Judy Water Association has a directly serviceable population of approximately 4,621, or 1946 households, with serviced connections within Bath, Bourbon, Clark, and Montgomery Counties. Montgomery County Fiscal Court in conjunction with Judy Water Association proposes this project that will complete meter change-outs through the entirety of the Judy Water Association service area. The proposed project will test and replace as necessary approximately 1200 radio read meters currently installed throughout the Judy Water Association distribution system.

PROJECT FINANCING		PROJECT BUDGET		RD Fee %	Actual %
CWP - Water Grant - 21CWW157	\$129,261	Administrative Expenses			\$11,000
Other	64,739	Legal Expenses			3,000
	-	Equipment			160,000
	-	Contingency			20,000
<b>TOTAL</b>	<b>\$194,000</b>	<b>TOTAL</b>			<b>\$194,000</b>

PROFESSIONAL SERVICES Engineer Lee Engineering, LLC

PROJECT SCHEDULE Bid Opening TBD  
 Construction Start TBD  
 Construction Stop TBD

RESIDENTIAL RATES Current Users 2,038 Avg. Bill \$ 40.01 (for 4,000 gallons)

REGIONAL COORDINATION This project is consistent with regional planning recommendations.

Allocation Source	Allocated County	Allocated Amount		
County Allocation Pool	Montgomery County	\$	129,261.00	
	Total	\$	129,261.00	

Notes:

<b>EXECUTIVE SUMMARY</b> <b>KENTUCKY INFRASTRUCTURE AUTHORITY</b> <b>DRINKING WATER AND WASTEWATER GRANT PROGRAM</b> <b>CLEANER WATER PROGRAM GRANT</b>	Reviewer	Don Schierer
	CPBOC Date	June 23, 2022
	KIA Grant Number	21CWW158
	WRIS Number	WX21173152

GRANTEE	MONTGOMERY COUNTY FISCAL COURT MONTGOMERY COUNTY
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**BRIEF DESCRIPTION**

The Levee Road Water Association has a directly serviceable population of approximately 2163, or 916 households, with serviceable connections solely within Montgomery County. The Levee Road Water Association in conjunction with Montgomery County Fiscal Court proposes the rehabilitation and cleaning of the 75000 gallon capacity elevated tank located on Oldham Road. The proposed project would also install a Tideflex Mixing system (or it's equivalent) in the aforementioned tank. The Oldham Road Mixing tank is located West of the City of Camargo located off Oldham Road. The the aforementioned tank is a elevated 75000 gallon mixing tank that is epoxy coated and mate of steal, with radio telemetry. The last inspection and clean dated on the aforementioned tank was March 21st, 2021. The tank is currently has a single inlet with water becoming stagnant. The installation of Tideflex Mixing System (or equivalent) would improve water quality through chlorine residual retention and faster tank turnover. The cleaning, coating, painting, and installation of the Tideflex Mixing System will improve service for approximately 650 connections.

PROJECT FINANCING		PROJECT BUDGET		RD Fee %	Actual %
CWP - Water Grant - 21CWW158	\$129,262	Planning			3,000
Other	213,638	Eng - Design / Const	11.2%	4.7%	14,700
		Eng - Insp	8.7%	4.4%	13,600
		Eng - Other			2,000
		Construction			300,000
		Contingency			9,600
<b>TOTAL</b>	<b>\$342,900</b>	<b>TOTAL</b>			<b>\$342,900</b>

PROFESSIONAL SERVICES	Engineer	TBD
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PROJECT SCHEDULE	Bid Opening	January 1, 2023
	Construction Start	January 1, 2023
	Construction Stop	August 1, 2023

RESIDENTIAL RATES	Current	<u>Users</u> 861	\$	<u>Avg. Bill</u> 39.25 (for 4,000 gallons)
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REGIONAL COORDINATION This project is consistent with regional planning recommendations.

Allocation Source	Allocated County	Allocated Amount		
County Allocation Pool	Montgomery County	\$ 129,262.00		
	Total	\$ 129,262.00		

Notes:



<b>EXECUTIVE SUMMARY</b> <b>KENTUCKY INFRASTRUCTURE AUTHORITY</b> <b>DRINKING WATER AND WASTEWATER GRANT PROGRAM</b> <b>CLEANER WATER PROGRAM GRANT</b>	Reviewer	Don Schierer
	CPBOC Date	June 23, 2022
	KIA Grant Number	21CWW159
	WRIS Number	WX21173044

GRANTEE	MONTGOMERY COUNTY WATER DISTRICT #1 MONTGOMERY COUNTY
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**BRIEF DESCRIPTION**  
Montgomery County Water District # 1 has a directly serviceable population of 1,814 or 756 households, while indirectly servicing a population of 4,640, or 2,021 households. Montgomery County Water District #1 directly services Montgomery County Solely. The Montgomery County Water District proposes the the following water vault and waterline replacements through out the Montgomery County Water service areas. The replacement of a pressure reducing valve, vault, and gate valve at the Whitaker Lane vault currently located off of HWY 646 south east of the City of Mt Sterling. This project will help maintain consistent pressure while flushing and improving fire protection for approximately 200 underserved households. The Replacement of 266 LF of hard plastic 8" lines located in the Lycento Lodge Trailer Park off of HWY460. The project would improve water quality and service for approximately 19 homes. This project would also install shutoffs needed on the main line located in the area. The replacement of a 3 inch steel line on Little Joe Street, with 3 inch PVC that currently provides water to approximately 6 houses, the project would also call for the installation of a hydrant.

PROJECT FINANCING		PROJECT BUDGET		RD Fee %	Actual %
CWP - Water Grant - 21CWW159	\$129,262	Administrative Expenses			\$8,000
Other	76,238	Planning			4,000
		Eng - Design / Const	13.0%	13.0%	20,000
		Eng - Insp	11.6%	11.7%	18,000
		Eng - Other			1,500
		Construction			140,000
		Contingency			14,000
<b>TOTAL</b>	<b>\$205,500</b>	<b>TOTAL</b>			<b>\$205,500</b>

PROFESSIONAL SERVICES	Engineer	TBD
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PROJECT SCHEDULE	Bid Opening	January 1, 2023
	Construction Start	February 1, 2023
	Construction Stop	August 1, 2023

RESIDENTIAL RATES	Current	<u>Users</u> 755	\$	<u>Avg. Bill</u> 38.97 (for 4,000 gallons)
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REGIONAL COORDINATION      This project is consistent with regional planning recommendations.

Allocation Source	Allocated County	Allocated Amount		
County Allocation Pool	Montgomery County	\$	129,262.00	
	Total	\$	129,262.00	

Notes:

**EXECUTIVE SUMMARY**  
**KENTUCKY INFRASTRUCTURE AUTHORITY**  
**DRINKING WATER AND WASTEWATER GRANT PROGRAM**  
**CLEANER WATER PROGRAM GRANT**

Reviewer Don Schierer  
 CPBOC Date June 23, 2022  
 KIA Grant Number 21CWW160  
 WRIS Number WX21173041

GRANTEE MOUNT STERLING WATER AND SEWER  
 MONTGOMERY COUNTY

**BRIEF DESCRIPTION**

The Mount Sterling Water and Sewer System has a directly serviceable population of approximately 11,993 or 5519 households, while indirectly servicing approximately 24,726, or 10,752 households. Mount Sterling Water and Sewer solely serve Montgomery County. Mount Sterling Water and Sewer propose this project which will consist of replacing approximately 5,280' of an aging and problematic 12" cast iron waterline, install in 1901, with ductile iron. The aforementioned waterline replacement would take place from the entry of old Owingsville Road running along US60 to Samuels Avenue, located within the City of Mt Sterling. The line replacement will effect and improve water quality for approximately 1500 currently underserved households through out the Mount Sterling Water and Sewer service area. In addition, 16 hydrants will be replaced with existing water service reconnected.

PROJECT FINANCING		PROJECT BUDGET		RD Fee %	Actual %
CWP - Water Grant - 21CWW160	\$129,262	Administrative Expenses			\$44,000
Other	646,738	Legal Expenses			12,000
		Eng - Design / Const	9.7%	10.0%	61,555
		Eng - Insp	6.7%	6.9%	42,496
	-	Construction			535,949
	-	Contingency			80,000
<b>TOTAL</b>	<b>\$776,000</b>	<b>TOTAL</b>			<b>\$776,000</b>

PROFESSIONAL SERVICES Engineer J. D. Williams Engineers-Surveyors, Inc.

PROJECT SCHEDULE  
 Bid Opening TBD  
 Construction Start TBD  
 Construction Stop TBD

RESIDENTIAL RATES  
 Current Users 6,408 Avg. Bill \$ 24.91 (for 4,000 gallons)

REGIONAL COORDINATION This project is consistent with regional planning recommendations.

Allocation Source	Allocated County	Allocated Amount		
County Allocation Pool	Montgomery County	\$ 129,262.00		
	Total	\$ 129,262.00		

Notes:

<b>EXECUTIVE SUMMARY</b> <b>KENTUCKY INFRASTRUCTURE AUTHORITY</b> <b>DRINKING WATER AND WASTEWATER GRANT PROGRAM</b> <b>CLEANER WATER PROGRAM GRANT</b>		Reviewer CPBOC Date KIA Grant Number WRIS Number	Don Schierer June 23, 2022 21CWW161 WX21173074
GRANTEE	REID VILLAGE WATER DISTRICT MONTGOMERY COUNTY		
BRIEF DESCRIPTION			
<p>Reid Village Water District has a directly serviceable population of approximately 2,547 or 1,082 households, while provide serviceable connection in both Clark and Montgomery Counties. Reid Village Water District would proposes the Devonne Pump Station Replacement and Meter Replacement Project . This project will remove the existing 2 pumps located at the Devonne Pump Station and install 2 new 10 HP, 300 GPM, 94 FT TDH pumps., The new pumps are needed to more effectively ill the Devonne Overhead storage tank. The Devonne Pump Station is located off of Devonne Drive South West, of Mt Sterling, Ky. In addition to the replacement of two pumps at the Devonne Pump Station, Reid Village Water District proposes the replacement of all meters within the distribution system with radio read meters. In the coming years, this project will also replace and test all meters on an as need basis throughout the current distribution system. The installation of radio read meters would greatly increase the accuracy of meter reading while reducing human error on manual read meters. The installation of radio read meters would also decrease water loss by increase effectiveness of water leak discovery.</p>			
PROJECT FINANCING		PROJECT BUDGET	RD Fee % Actual %
CWP - Water Grant - 21CWW161	\$129,262	Administrative Expenses	\$6,500
		Legal Expenses	1,500
		Construction	105,000
		Contingency	12,600
		Other	3,662
TOTAL	\$129,262	TOTAL	\$129,262
PROFESSIONAL SERVICES	Engineer	TBD	
PROJECT SCHEDULE	Bid Opening	TBD	
	Construction Start	TBD	
	Construction Stop	TBD	
RESIDENTIAL RATES	Current	<u>Users</u> 1,156	<u>Avg. Bill</u> \$ 42.92 (for 4,000 gallons)
REGIONAL COORDINATION	This project is consistent with regional planning recommendations.		
Allocation Source	Allocated County	Allocated Amount	
County Allocation Pool	Montgomery County	\$ 129,262.00	
	Total	\$ 129,262.00	
Notes:			

<b>EXECUTIVE SUMMARY</b> <b>KENTUCKY INFRASTRUCTURE AUTHORITY</b> <b>DRINKING WATER AND WASTEWATER GRANT PROGRAM</b> <b>CLEANER WATER PROGRAM GRANT</b>		Reviewer CPBOC Date KIA Grant Number WRIS Number	Don Schierer June 23, 2022 21CWW162 WX21175009
GRANTEE	WEST LIBERTY, CITY OF MORGAN COUNTY		
BRIEF DESCRIPTION			
Summary The proposed project features the construction of a new 47,000 gallon steel ground storage tank, a new 40 gallons per minute (GPM), 10 horsepower (HP) duplex hydro-pneumatic pump station, waterline replacement on Glenn Avenue, Main Street, Court Street, Broadway Street, Rupe Drive, Branch Street, and Davis Lane, a waterline extension on Branch Street to loop to Rupe Drive and Glenn Avenue, and the purchase and installation of 17 6" D.I.M.J. gate valves and boxes, 1 2" D.I.M.J. gate valves and box, 12 hydrants, 47 residential meters and setters, air relief valves, 70 12" Steel Casing (Bore and Jack), 15 waterline markers, and one 2" service meter for the Eastern Kentucky Correctional Complex. The proposed project will improve service and ensure high-quality standards are met throughout the area.			
PROJECT FINANCING		PROJECT BUDGET	
CWP - Water Grant - 21CWW162	\$245,000	RD Fee %	Actual %
Other	1,255,000		
		Administrative Expenses	\$56,000
		Legal Expenses	5,000
		Land, Easements	15,000
		Planning	5,000
		Eng - Design / Const	8.6% 8.6% 106,000
		Eng - Insp	5.4% 5.4% 66,000
		Eng - Other	15,000
		Construction	1,120,000
		Contingency	112,000
TOTAL	\$1,500,000	TOTAL	\$1,500,000
PROFESSIONAL SERVICES	Engineer	Nesbitt Engineering, Inc.	
PROJECT SCHEDULE	Bid Opening	January 1, 2023	
	Construction Start	February 1, 2023	
	Construction Stop	February 1, 2024	
RESIDENTIAL RATES	Current	Users	Avg. Bill
		798	\$ 35.36 (for 4,000 gallons)
REGIONAL COORDINATION	This project is consistent with regional planning recommendations.		
Allocation Source	Allocated County	Allocated Amount	
County Allocation Pool	Morgan	\$ 245,000.00	
	Total	\$ 245,000.00	
Notes:			

<b>EXECUTIVE SUMMARY</b>		Reviewer	Don Schierer
<b>KENTUCKY INFRASTRUCTURE AUTHORITY</b>		CPBOC Date	June 23, 2022
<b>DRINKING WATER AND WASTEWATER GRANT PROGRAM</b>		KIA Grant Number	21CWW163
<b>CLEANER WATER PROGRAM GRANT</b>		WRIS Number	WX21177039
GRANTEE	CENTRAL CITY MUNICIPAL WATER & SEWER SYSTEM MUHLENBERG COUNTY		
<b>BRIEF DESCRIPTION</b> The project as currently envisioned will include the rehabilitation and painting of one of the City's oldest water storage tanks, which was not included in the City's prior tank rehab efforts due to lack of funding. Furthermore, the project involves the demolition of the Stringtown Road elevated water tank, which was taken out of service in 2015 after coating failures were discovered and deemed too costly to rehabilitate. Other improvements proposed include: installing tank mixing systems in the existing water tanks to improve water quality; replacing sluice gates at the intake for proper operator maintenance and control of the raw water flow; valve replacement/repair at the Reservoir Hill tanks which is crucial for temporarily taking tank No. 2 offline for painting; plus other small structural enhancements at the water plant. The project is estimated to cost \$1,000,000.			
<b>PROJECT FINANCING</b>		<b>PROJECT BUDGET</b>	
CWP - Water Grant - 21CWW163	\$187,437	Administrative Expenses	\$5,000
USDA RD Loan / Grant	1,000,000	Legal Expenses	10,500
		Planning	25,000
		Eng - Design / Const	71,000
		Eng - Insp	47,000
	-	Construction	952,437
	-	Contingency	76,500
<b>TOTAL</b>	<b>\$1,187,437</b>	<b>TOTAL</b>	<b>\$1,187,437</b>
<b>PROFESSIONAL SERVICES</b>	Engineer	McGhee Engineering, Inc.	
<b>PROJECT SCHEDULE</b>	Bid Opening	TBD	
	Construction Start	TBD	
	Construction Stop	TBD	
<b>RESIDENTIAL RATES</b>	Current	<u>Users</u> 0	<u>Avg. Bill</u> \$ - (for 4,000 gallons)
<b>REGIONAL COORDINATION</b>	This project is consistent with regional planning recommendations.		
<b>Allocation Source</b>	<b>Allocated County</b>	<b>Allocated Amount</b>	
County Allocation Pool	Muhlenberg County	\$ 187,437.00	
	Total	\$ 187,437.00	
<b>Notes:</b>			

<b>EXECUTIVE SUMMARY</b> <b>KENTUCKY INFRASTRUCTURE AUTHORITY</b> <b>DRINKING WATER AND WASTEWATER GRANT PROGRAM</b> <b>CLEANER WATER PROGRAM GRANT</b>	Reviewer	Don Schierer
	CPBOC Date	June 23, 2022
	KIA Grant Number	21CWW164
	WRIS Number	WX21177042

GRANTEE	DRAKESBORO, CITY OF MUHLENBERG COUNTY
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**BRIEF DESCRIPTION**

The project will consist of the rehabilitation of the existing water tank, including the replacement of all valving and piping in the valve vault and the installation of a mixing system in the tank to improve water tank turnover. In addition to the tank improvements, a number of fire hydrants are to be replaced, additional valves will be installed in the system, bypass meters to assist with leak detection will be added in the system, master meters replaced, and approximately 1,200 LF of 4 in. water main replacement with 6" PVC and 300 LF of 6" main replacement with 4" PVC. The project will also include the installation of telemetry on the system to allow for the monitoring of the tank levels and influent flow to the system at the master meters. All of the existing water meters in the system are to be replaced with new AMR meters with leak sensors. In addition, the project will include an finished water interconnect with Muhlenberg Water District #1 to provide a second tie in to the Drakesboro Broad St. Tank and to boost pressure for the customers in this area.

PROJECT FINANCING		PROJECT BUDGET		RD Fee %	Actual %
CWP - Water Grant - 21CWW164	\$187,438	Administrative Expenses			\$50,000
Other	875,012	Legal Expenses			15,000
		Planning			6,500
		Eng - Design / Const	9.0%	7.9%	70,000
		Eng - Insp	5.8%	4.5%	40,000
		Construction			839,000
		Contingency			41,950
<b>TOTAL</b>	<b>\$1,062,450</b>	<b>TOTAL</b>			<b>\$1,062,450</b>

PROFESSIONAL SERVICES	Engineer	Water Management Services, LLC
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PROJECT SCHEDULE	Bid Opening	November 1, 2022
	Construction Start	December 15, 2022
	Construction Stop	April 1, 2023

RESIDENTIAL RATES		<u>Users</u>	<u>Avg. Bill</u>
	Current	298	\$ 60.00 (for 4,000 gallons)

REGIONAL COORDINATION      This project is consistent with regional planning recommendations.

Allocation Source	Allocated County	Allocated Amount
County Allocation Pool	Muhlenberg	\$ 187,438.00
	Total	\$ 187,438.00

Notes:

**EXECUTIVE SUMMARY**  
**KENTUCKY INFRASTRUCTURE AUTHORITY**  
**DRINKING WATER AND WASTEWATER GRANT PROGRAM**  
**CLEANER WATER PROGRAM GRANT**

Reviewer Don Schierer  
 CPBOC Date June 23, 2022  
 KIA Grant Number 21CWW165  
 WRIS Number WX21177051

GRANTEE GREENVILLE UTILITIES COMMISSION  
 MUHLENBERG COUNTY

**BRIEF DESCRIPTION**

This project will replace lead and copper service lines throughout the system.

PROJECT FINANCING		PROJECT BUDGET		RD Fee %	Actual %
CWP - Water Grant - 21CWW165	\$187,437	Administrative Expenses			\$1,000
		Construction			186,437
<b>TOTAL</b>	<b>\$187,437</b>	<b>TOTAL</b>			<b>\$187,437</b>

PROFESSIONAL SERVICES Engineer TBD

PROJECT SCHEDULE  
 Bid Opening TBD  
 Construction Start TBD  
 Construction Stop TBD

RESIDENTIAL RATES  
 Current Users 1,983 Avg. Bill \$ 27.83 (for 4,000 gallons)

REGIONAL COORDINATION This project is consistent with regional planning recommendations.

Allocation Source	Allocated County	Allocated Amount		
County Allocation Pool	Muhlenberg County	\$ 187,437.00		
	Total	\$ 187,437.00		

Notes:

<b>EXECUTIVE SUMMARY</b>		Reviewer	Don Schierer
<b>KENTUCKY INFRASTRUCTURE AUTHORITY</b>		CPBOC Date	June 23, 2022
<b>DRINKING WATER AND WASTEWATER GRANT PROGRAM</b>		KIA Grant Number	21CWW166
<b>CLEANER WATER PROGRAM GRANT</b>		WRIS Number	WX21177049
GRANTEE	MUHLENBERG COUNTY WATER DISTRICT #1 MUHLENBERG COUNTY		
BRIEF DESCRIPTION			
This project will rehab the Lake Malone Water Storage Tank by recoating/repairing the interior and painting exterior patches. in addition, the project also consists of extending the overflow underground to the fence and remove the existing altitude valve and vault, replacing it with a new 10 inch gate valve.			
PROJECT FINANCING		PROJECT BUDGET	RD Fee % Actual %
CWP - Water Grant - 21CWW166	\$187,438	Administrative Expenses	\$7,000
		Eng - Design / Const	12.9% 12.5% 20,000
		Construction	145,853
		Contingency	14,585
TOTAL	\$187,438	TOTAL	\$187,438
PROFESSIONAL SERVICES	Engineer	TBD	
PROJECT SCHEDULE	Bid Opening	October 1, 2021	
	Construction Start	November 1, 2021	
	Construction Stop	March 1, 2022	
RESIDENTIAL RATES	Current	<u>Users</u> 5,920	<u>Avg. Bill</u> \$ 42.99 (for 4,000 gallons)
REGIONAL COORDINATION	This project is consistent with regional planning recommendations.		
Allocation Source	Allocated County	Allocated Amount	
County Allocation Pool	Muhlenberg County	\$ 187,438.00	
	Total	\$ 187,438.00	
Notes:			



**EXECUTIVE SUMMARY**  
**KENTUCKY INFRASTRUCTURE AUTHORITY**  
**DRINKING WATER AND WASTEWATER GRANT PROGRAM**  
**CLEANER WATER PROGRAM GRANT**

Reviewer Don Schierer  
 CPBOC Date June 23, 2022  
 KIA Grant Number 21CWW167  
 WRIS Number WX21177048

GRANTEE MUHLENBERG COUNTY WATER DISTRICT #3  
 MUHLENBERG COUNTY

**BRIEF DESCRIPTION**

This project will rehab tank #2 by painting the interior of the tank and installing a mixing system. The project will also include a booster pump station at the intersection of Mt. Pisgah Rd and Baker Rd to provide more pressure to about 25 customers. The booster pump portion of the project, originally WX21177052, was combined with this project for the Cleaner Water Grant Program.

PROJECT FINANCING		PROJECT BUDGET		RD Fee %	Actual %
CWP - Water Grant - 21CWW167	\$187,437	Administrative Expenses			\$6,500
Other	16,500	Construction			180,000
	-	Contingency			17,437
<b>TOTAL</b>	<b>\$203,937</b>	<b>TOTAL</b>			<b>\$203,937</b>

PROFESSIONAL SERVICES Engineer TBD

PROJECT SCHEDULE Bid Opening TBD  
 Construction Start TBD  
 Construction Stop TBD

RESIDENTIAL RATES Current Users 2,134 Avg. Bill \$ 39.67 (for 4,000 gallons)

REGIONAL COORDINATION This project is consistent with regional planning recommendations.

Allocation Source	Allocated County	Allocated Amount		
County Allocation Pool	Muhlenberg County	\$ 187,437.00		
	Total	\$ 187,437.00		

Notes:

<b>EXECUTIVE SUMMARY</b>		Reviewer	Don Schierer
<b>KENTUCKY INFRASTRUCTURE AUTHORITY</b>		CPBOC Date	June 23, 2022
<b>DRINKING WATER AND WASTEWATER GRANT PROGRAM</b>		KIA Grant Number	21CWW168
<b>CLEANER WATER PROGRAM GRANT</b>		WRIS Number	WX21179036
GRANTEE	NORTH NELSON WATER DISTRICT NELSON COUNTY		
BRIEF DESCRIPTION			
<p>This project includes improvements necessary to supply the growing demands of Nelson County including the North Nelson Water District, the City of Bardstown, City of Bloomfield, the City of New Haven and LaRue County Water District by purchasing more water from the Louisville Water Company. The improvements include construction of approximately 46,000 linear feet of 24 inch water main with the necessary valves, hydrants, creek crossings, road bores. A new master meter and control valve vault will be installed along with telemetry at four sites.</p>			
PROJECT FINANCING		PROJECT BUDGET	RD Fee % Actual %
CWP - Water Grant - 21CWW168	\$1,697,955	Legal Expenses	15,000
Other	11,376,795	Land, Easements	10,000
		Planning	30,000
		Eng - Design / Const	6.4% 5.3% 645,000
		Eng - Insp	3.0% 1.9% 225,000
		Eng - Other	25,000
		Construction	11,022,500
		Contingency	1,102,250
TOTAL	\$13,074,750	TOTAL	\$13,074,750
PROFESSIONAL SERVICES	Engineer	Kentucky Engineering Group PLLC	
PROJECT SCHEDULE	Bid Opening	July 11, 2022	
	Construction Start	September 12, 2022	
	Construction Stop	September 12, 2023	
RESIDENTIAL RATES		<u>Users</u>	<u>Avg. Bill</u>
	Current	4,742	\$ 24.55 (for 4,000 gallons)
	Additional	1	
REGIONAL COORDINATION	This project is consistent with regional planning recommendations.		
Allocation Source	Allocated County	Allocated Amount	
County Allocation Pool	Nelson County	\$ 1,697,955.00	
	Total	\$ 1,697,955.00	
Notes:			



<b>EXECUTIVE SUMMARY</b> <b>KENTUCKY INFRASTRUCTURE AUTHORITY</b> <b>DRINKING WATER AND WASTEWATER GRANT PROGRAM</b> <b>CLEANER WATER PROGRAM GRANT</b>	Reviewer	Don Schierer
	CPBOC Date	June 23, 2022
	KIA Grant Number	21CWW170
	WRIS Number	WX21181006

GRANTEE	CARLISLE, CITY OF NICHOLAS COUNTY
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**BRIEF DESCRIPTION**

The City of Carlisle's water distribution system is in need of refurbishment. Carlisle's existing water distribution system is characterized by numerous small diameter water lines that are unlined cast iron pipes with leaded joints. Unlined cast iron pipe is subject to corrosion and tuberculation. The scaled and tuberculated water mains result in low pressure and flows. Water lines that were originally 8-inches in diameter now have the carrying capacity of a 6-, 5-, or 4-inch line. Water lines that were originally 6-inches in diameter now have an effective diameter of a 4-inch line or smaller. Many 1914 vintage water lines, originally 4-inches in diameter, still serve the project area. The old water lines break or leak often, which result in periodic service outages and health hazards. Most streets within the project area show signs of disturbed pavement where the digging out and the repairing of water lines has occurred in the recent past. Due to the age of the unlined cast iron water mains, growth of tubercules on the interior linings cause a chlorine demand and contribute to disinfection by-products, of which Carlisle is in violation of the DBP rule. There are excessive operation and maintenance costs necessitated by the age and condition of the water distribution system. Therefore, this project includes the replacement of approximately 1,050LF of 8" water main and approximately 1,600 LF of 10" water main along Main Street. Furthermore, in order to provide more reliable service, approximately 1,000LF of 4" water main will be replaced along Douglas Court. Currently, the City of Carlisle does not have the capability for AMR meters, therefore, the traditional water meters will be installed as the lines are replaced.

PROJECT FINANCING		PROJECT BUDGET		
		RD Fee %	Actual %	
CWP - Water Grant - 21CWW170	\$93,435			10,000
Funding Source 2	1,432,565			20,000
				10,000
		8.5%	6.4%	85,000
		5.3%	4.2%	55,000
				26,000
				1,200,000
				120,000
<b>TOTAL</b>	<b>\$1,526,000</b>			<b>\$1,526,000</b>

PROFESSIONAL SERVICES	Engineer	GRW Engineers, Inc.
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PROJECT SCHEDULE	Bid Opening	August 15, 2022
	Construction Start	November 15, 2022
	Construction Stop	November 15, 2023

RESIDENTIAL RATES		<u>Users</u>	<u>Avg. Bill</u>
Current		987	\$ 38.96 (for 4,000 gallons)

REGIONAL COORDINATION This project is consistent with regional planning recommendations.

Allocation Source	Allocated County	Allocated Amount
County Allocation Pool	Nicholas County	\$ 93,435.00
	Total	\$ 93,435.00

Notes:

<b>EXECUTIVE SUMMARY</b> <b>KENTUCKY INFRASTRUCTURE AUTHORITY</b> <b>DRINKING WATER AND WASTEWATER GRANT PROGRAM</b> <b>CLEANER WATER PROGRAM GRANT</b>		Reviewer CPBOC Date KIA Grant Number WRIS Number	Don Schierer June 23, 2022 21CWW171 WX21181013
GRANTEE	NICHOLAS COUNTY WATER DISTRICT NICHOLAS COUNTY		
BRIEF DESCRIPTION			
This project will involve providing two new elevated storage tanks to replace two existing twenty plus year old welded steel standpipe tanks in order to provide a full capacity of water storage. Also included will be the replacement of approximately 7,900 LF of existing 4" water main with a new 6" water main from the existing master meter on KY 1285 (East Union Road) and look at potential locations for a new pump station. A site for said new pump station has not been identified yet.			
PROJECT FINANCING		PROJECT BUDGET	
CWP - Water Grant - 21CWW171	\$40,046	Legal Expenses	10,000
Other	1,894,954	Eng - Design / Const	127,000
		Eng - Insp	78,000
		Eng - Other	15,000
		Construction	1,550,000
		Contingency	155,000
TOTAL	<u>\$1,935,000</u>	TOTAL	<u>\$1,935,000</u>
PROFESSIONAL SERVICES	Engineer	Bluegrass Engineering, PLLC	
PROJECT SCHEDULE	Bid Opening	September 1, 2022	
	Construction Start	October 1, 2022	
	Construction Stop	October 1, 2023	
RESIDENTIAL RATES	Current	<u>Users</u> 1,553	<u>Avg. Bill</u> \$ 34.22 (for 4,000 gallons)
REGIONAL COORDINATION	This project is consistent with regional planning recommendations.		
Allocation Source	Allocated County	Allocated Amount	
County Allocation Pool	Nicholas County	\$ 40,046.00	
	Total	\$ 40,046.00	
Notes:			

<b>EXECUTIVE SUMMARY</b>		Reviewer	Don Schierer
<b>KENTUCKY INFRASTRUCTURE AUTHORITY</b>		CPBOC Date	June 23, 2022
<b>DRINKING WATER AND WASTEWATER GRANT PROGRAM</b>		KIA Grant Number	21CWW172
<b>CLEANER WATER PROGRAM GRANT</b>		WRIS Number	WX21181016
GRANTEE	NICHOLAS COUNTY WATER DISTRICT NICHOLAS COUNTY		
BRIEF DESCRIPTION			
Project shall include multiple connections to various wholesale sellers. It will also include approximately 24,000 LF of 6" water main to interconnect the system, a new pump station, master meter vaults and other other appurtenances.			
PROJECT FINANCING		PROJECT BUDGET	RD Fee % Actual %
CWP - Water Grant - 21CWW172	\$40,046	Legal Expenses	20,000
Other	1,136,654	Land, Easements	10,000
		Eng - Design / Const	8.9% 8.1% 81,000
		Eng - Insp	5.6% 5.3% 53,000
	-	Eng - Other	15,000
	-	Construction	907,000
	-	Contingency	90,700
TOTAL	<u>\$1,176,700</u>	TOTAL	<u>\$1,176,700</u>
PROFESSIONAL SERVICES	Engineer	Bluegrass Engineering, PLLC	
PROJECT SCHEDULE	Bid Opening	January 30, 2023	
	Construction Start	February 28, 2023	
	Construction Stop	December 30, 2023	
RESIDENTIAL RATES		<u>Users</u>	<u>Avg. Bill</u>
	Current	1,553	\$ 34.22 (for 4,000 gallons)
	Additional	11	
REGIONAL COORDINATION	This project is consistent with regional planning recommendations.		
Allocation Source	Allocated County	Allocated Amount	
County Allocation Pool	Nicholas County	\$ 40,046.00	
	Total	\$ 40,046.00	
Notes:			

**EXECUTIVE SUMMARY**  
**KENTUCKY INFRASTRUCTURE AUTHORITY**  
**DRINKING WATER AND WASTEWATER GRANT PROGRAM**  
**CLEANER WATER PROGRAM GRANT**

Reviewer Don Schierer  
 CPBOC Date June 23, 2022  
 KIA Grant Number 21CWW173  
 WRIS Number WX21183050

GRANTEE CENTERTOWN, CITY OF  
 OHIO COUNTY

**BRIEF DESCRIPTION**

This project seeks to replace 3,127 LF of AC line with 6" PVC. The replacements will be along Countryside Drive in Centertown. This project will also include water meter replacements. These replacements will be a master meter replacement and radio read meter replacement. These replacements will assist the Centertown Water System by improving problem lines and improving the meter reads.

PROJECT FINANCING		PROJECT BUDGET		RD Fee %	Actual %
CWP - Water Grant - 21CWW173	\$26,258	Administrative Expenses			\$5,760
Other	106,222	Construction			115,200
	-	Contingency			11,520
<b>TOTAL</b>	<b>\$132,480</b>	<b>TOTAL</b>			<b>\$132,480</b>

PROFESSIONAL SERVICES Engineer TBD

PROJECT SCHEDULE  
 Bid Opening June 1, 2022  
 Construction Start July 1, 2022  
 Construction Stop November 1, 2022

RESIDENTIAL RATES  
 Current Users 543 Avg. Bill \$ 40.66 (for 4,000 gallons)

REGIONAL COORDINATION This project is consistent with regional planning recommendations.

Allocation Source	Allocated County	Allocated Amount		
County Allocation Pool	Ohio County	\$ 26,258.00		
	Total	\$ 26,258.00		

Notes:





<b>EXECUTIVE SUMMARY</b> <b>KENTUCKY INFRASTRUCTURE AUTHORITY</b> <b>DRINKING WATER AND WASTEWATER GRANT PROGRAM</b> <b>CLEANER WATER PROGRAM GRANT</b>	Reviewer	Milward Dedman
	CPBOC Date	June 23, 2022
	KIA Grant Number	21CWW175
	WRIS Number	WX21183047

GRANTEE	FORDSVILLE, CITY OF OHIO COUNTY
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**BRIEF DESCRIPTION**

This project will involve the rehabilitation and modifications to the existing water storage tank to insure a better operation of the tank and reduce disinfection by-products. The rehabilitation of the tank will include the repainting of the inside and outside along with all other items listed in the last tank inspection report, such as vent replacement, ladder replacement, security, manway modifications, etc. A new water connection and minor piping will be installed to change how water enters and exits the tank including the installation of valves and piping between the current fill and outlet lines. A water mixing system will also be installed to improve water quality. Interior piping will not be modified, however, some changes to the exterior piping will be required.

PROJECT FINANCING		PROJECT BUDGET			
		RD Fee %	Actual %		
CWP - Water Grant - 21CWW175	\$178,152			\$6,000	
Local ARPA Grant Fund	181,848			5,000	
		Eng - Design / Const	11.2%	9.7%	30,000
		Eng - Insp	8.7%	3.2%	10,000
		Construction			300,000
<b>TOTAL</b>	<b>\$360,000</b>	<b>TOTAL</b>			<b>\$360,000</b>

PROFESSIONAL SERVICES	Engineer	TBD
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PROJECT SCHEDULE	Bid Opening	TBD
	Construction Start	TBD
	Construction Stop	TBD

RESIDENTIAL RATES	Current	<u>Users</u> 403	\$	<u>Avg. Bill</u> 42.00 (for 4,000 gallons)
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**REGIONAL COORDINATION** This project is consistent with regional planning recommendations.

Allocation Source	Allocated County	Allocated Amount		
County Allocation Pool	Ohio County	\$	178,152	
	Total	\$	178,152	

Notes:

<b>EXECUTIVE SUMMARY</b> <b>KENTUCKY INFRASTRUCTURE AUTHORITY</b> <b>DRINKING WATER AND WASTEWATER GRANT PROGRAM</b> <b>CLEANER WATER PROGRAM GRANT</b>	Reviewer	Don Schierer
	CPBOC Date	June 23, 2022
	KIA Grant Number	21CWW176
	WRIS Number	WX21183048

GRANTEE	HARTFORD, CITY OF OHIO COUNTY
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**BRIEF DESCRIPTION**  
The project relates to water storage and involves the renovation of a 1,00,000 gallon water storage tank on the east side of Hartford, in Ohio County. The existing tank will be completely renovated as a part of this project, which will greatly improve water quality of the system while maintaining fire protection along with water supply reliability. The project will eliminate the unnecessary and excessive storage capacity of the tank by reducing its storage capacity from 1MG to 0.35MG. The tank will ensure compliance with system demand/storage requirements. Further, the City will install a mixing system to reduce water aging thereby further maintaining or improving water quality. The elevated storage tank is a key asset to the City's economy by allowing reliable service to residence and economic activities in the area.

PROJECT FINANCING		PROJECT BUDGET		RD Fee %	Actual %
CWP - Water Grant - 21CWW176	\$175,763	Administrative Expenses			\$9,666
Other	307,803	Legal Expenses			3,600
		Planning			8,800
		Eng - Design / Const	10.6%	3.6%	15,000
		Eng - Insp	7.9%	2.4%	10,000
	-	Eng - Other			24,000
	-	Construction			375,000
	-	Contingency			37,500
<b>TOTAL</b>	<b>\$483,566</b>	<b>TOTAL</b>			<b>\$483,566</b>

PROFESSIONAL SERVICES	Engineer	TBD
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PROJECT SCHEDULE	Bid Opening	TBD
	Construction Start	TBD
	Construction Stop	TBD

RESIDENTIAL RATES	Current	<u>Users</u>	<u>Avg. Bill</u>
		1,122	\$ 38.69 (for 4,000 gallons)

REGIONAL COORDINATION      This project is consistent with regional planning recommendations.

Allocation Source	Allocated County	Allocated Amount
County Allocation Pool	Ohio County	\$ 175,763.00
	Total	\$ 175,763.00

Notes:

<b>EXECUTIVE SUMMARY</b>		Reviewer	Don Schierer
<b>KENTUCKY INFRASTRUCTURE AUTHORITY</b>		CPBOC Date	June 23, 2022
<b>DRINKING WATER AND WASTEWATER GRANT PROGRAM</b>		KIA Grant Number	21CWW177
<b>CLEANER WATER PROGRAM GRANT</b>		WRIS Number	WX21183053
GRANTEE	OHIO COUNTY WATER DISTRICT OHIO COUNTY		
BRIEF DESCRIPTION			
<p>The Ohio County Water District (OCWD) has a total of 7,000 water meter connections in its service area. OCWD will be replacing older meters with Sensus SR II 5/8" x 3/4". These meters have a magnetic-drive and are positive displacement meters that use an oscillating position. The Sensus® Electronic Register+™ is an advanced electronic register with 120 days of hourly data logging with 30-day data pull intervals available. The Electronic Register+ has several available smart alarms so you can get alerts and address issues before they become more costly. These alarms include tampering, low battery, customer leak, reverse flow and high flow.</p>			
PROJECT FINANCING		PROJECT BUDGET	RD Fee % Actual %
CWP - Water Grant - 21CWW177	\$175,764	Construction	175,764
TOTAL	\$175,764	TOTAL	\$175,764
PROFESSIONAL SERVICES	Engineer	TBD	
PROJECT SCHEDULE	Bid Opening	TBD	
	Construction Start	TBD	
	Construction Stop	TBD	
RESIDENTIAL RATES	Current	<u>Users</u> 6,027	<u>Avg. Bill</u> \$ 47.55 (for 4,000 gallons)
REGIONAL COORDINATION	This project is consistent with regional planning recommendations.		
Allocation Source	Allocated County	Allocated Amount	
County Allocation Pool	Ohio County	\$ 175,764.00	
	Total	\$ 175,764.00	
Notes:			

<b>EXECUTIVE SUMMARY</b>		Reviewer	Don Schierer
<b>KENTUCKY INFRASTRUCTURE AUTHORITY</b>		CPBOC Date	June 23, 2022
<b>DRINKING WATER AND WASTEWATER GRANT PROGRAM</b>		KIA Grant Number	21CWW178
<b>CLEANER WATER PROGRAM GRANT</b>		WRIS Number	WX21185056
GRANTEE	LA GRANGE UTILITIES COMMISSION OLDHAM COUNTY		
BRIEF DESCRIPTION			
New control valves, master meters and interconnections with Oldham County Water District (OCWD) in the area of the Ft. Pickens Water Tank and near the intersection of Dawkins Drive and Majestic Woods Drive. This project also includes an extension of approximately 300 linear feet LF of water main along Ft Pickens Road to connect to OCWD.			
PROJECT FINANCING		PROJECT BUDGET	RD Fee % Actual %
CWP - Water Grant - 21CWW178	\$262,990	Administrative Expenses	\$4,000
Other	37,010	Legal Expenses	1,000
		Eng - Design / Const	11.8% 13.1% 31,500
		Eng - Insp	9.8% 9.6% 23,000
	-	Construction	215,000
	-	Contingency	25,500
TOTAL	<u>\$300,000</u>	TOTAL	<u>\$300,000</u>
PROFESSIONAL SERVICES	Engineer	Haworth, Meyer & Boleyn, Inc.	
PROJECT SCHEDULE	Bid Opening	June 1, 2022	
	Construction Start	August 1, 2022	
	Construction Stop	January 1, 2023	
RESIDENTIAL RATES	Current	<u>Users</u> 3,642	<u>Avg. Bill</u> \$ 31.50 (for 4,000 gallons)
REGIONAL COORDINATION	This project is consistent with regional planning recommendations.		
Allocation Source	Allocated County	Allocated Amount	
County Allocation Pool	Oldham County	\$ 262,990.00	
	Total	\$ 262,990.00	
Notes:			

<b>EXECUTIVE SUMMARY</b>		Reviewer	Don Schierer
<b>KENTUCKY INFRASTRUCTURE AUTHORITY</b>		CPBOC Date	June 23, 2022
<b>DRINKING WATER AND WASTEWATER GRANT PROGRAM</b>		KIA Grant Number	21CWW179
<b>CLEANER WATER PROGRAM GRANT</b>		WRIS Number	WX21185017
GRANTEE	LOUISVILLE WATER COMPANY OLDHAM COUNTY		
BRIEF DESCRIPTION			
This project includes the installation of 6,500 linear feet of 8" Ductile Iron water main along South Highway 1694 from Highway 329 to 4707 South Highway 1694. This project will extend water service to an unserved portion of Oldham County.			
PROJECT FINANCING		PROJECT BUDGET	RD Fee % Actual %
CWP - Water Grant - 21CWW179	\$756,096	Administrative Expenses	\$17,190
Other	1,536,674	Eng - Design / Const	7.6% 5.3% 112,900
	-	Eng - Insp	4.5% 2.1% 43,680
	-	Construction	2,074,000
	-	Contingency	45,000
TOTAL	\$2,292,770	TOTAL	\$2,292,770
PROFESSIONAL SERVICES	Engineer	TBD	
PROJECT SCHEDULE	Bid Opening	October 15, 2022	
	Construction Start	December 15, 2022	
	Construction Stop	July 15, 2023	
RESIDENTIAL RATES		<u>Users</u>	<u>Avg. Bill</u>
	Current	279,283	\$ 25.78 (for 4,000 gallons)
	Additional	31	
REGIONAL COORDINATION	This project is consistent with regional planning recommendations.		
Allocation Source	Allocated County	Allocated Amount	
County Allocation Pool	Oldham County	\$ 756,096.00	
	Total	\$ 756,096.00	
Notes:			

<b>EXECUTIVE SUMMARY</b>		Reviewer	Don Schierer
<b>KENTUCKY INFRASTRUCTURE AUTHORITY</b>		CPBOC Date	June 23, 2022
<b>DRINKING WATER AND WASTEWATER GRANT PROGRAM</b>		KIA Grant Number	21CWW180
<b>CLEANER WATER PROGRAM GRANT</b>		WRIS Number	WX21185030
GRANTEE	OLDHAM COUNTY WATER DISTRICT OLDHAM COUNTY		
BRIEF DESCRIPTION			
This project is needed to construct a 1 million gallon elevated water tank at the intersection of US 42 and Liberty Lane. This will increase water pressure to 7600 households. Total project cost is \$2,200,000.			
PROJECT FINANCING		PROJECT BUDGET	RD Fee % Actual %
CWP - Water Grant - 21CWW180	\$624,600	Administrative Expenses	\$55,000
Other	1,575,400	Legal Expenses	22,000
		Eng - Design / Const	7.8% 8.5% 158,840
		Eng - Insp	4.7% 4.7% 88,000
	-	Construction	1,656,160
	-	Contingency	220,000
TOTAL	<u>\$2,200,000</u>	TOTAL	<u>\$2,200,000</u>
PROFESSIONAL SERVICES	Engineer	CDM Smith Inc.	
PROJECT SCHEDULE	Bid Opening	July 1, 2022	
	Construction Start	August 1, 2022	
	Construction Stop	March 15, 2023	
RESIDENTIAL RATES	Current	<u>Users</u> 8,857	<u>Avg. Bill</u> \$ 23.64 (for 4,000 gallons)
REGIONAL COORDINATION	This project is consistent with regional planning recommendations.		
Allocation Source	Allocated County	Allocated Amount	
County Allocation Pool	Oldham County	\$ 624,600.00	
	Total	\$ 624,600.00	
Notes:			

**EXECUTIVE SUMMARY**  
**KENTUCKY INFRASTRUCTURE AUTHORITY**  
**DRINKING WATER AND WASTEWATER GRANT PROGRAM**  
**CLEANER WATER PROGRAM GRANT**

Reviewer Don Schierer  
 CPBOC Date June 23, 2022  
 KIA Grant Number 21CWW181  
 WRIS Number WX21187005

GRANTEE OWEN COUNTY FISCAL COURT  
 OWEN COUNTY

**BRIEF DESCRIPTION**

Installation of 4" DIP water main along Point of Rock Road from the intersection with Monterey Pike to North of Ballard Lane, in Owenton, KY.

PROJECT FINANCING		PROJECT BUDGET		RD Fee %	Actual %
CWP - Water Grant - 21CWW181	\$400,351	Land, Easements			7,500
Other	85,649	Eng - Design / Const	10.5%	2.2%	10,000
		Eng - Insp	7.6%	2.2%	10,000
		Construction			425,000
		Contingency			33,500
<b>TOTAL</b>	<b>\$486,000</b>	<b>TOTAL</b>			<b>\$486,000</b>

PROFESSIONAL SERVICES Engineer TBD

PROJECT SCHEDULE Bid Opening TBD  
 Construction Start TBD  
 Construction Stop TBD

RESIDENTIAL RATES

	Current	Users	Avg. Bill
		131,546	\$ 38.03 (for 4,000 gallons)
	Additional	13	

REGIONAL COORDINATION This project is consistent with regional planning recommendations.

Allocation Source	Allocated County	Allocated Amount
County Allocation Pool	Owen County	\$ 400,351.00
	Total	\$ 400,351.00

Notes:



**CABINET FOR ECONOMIC DEVELOPMENT**

**Andy Beshear**  
Governor

Old Capitol Annex  
300 West Broadway  
Frankfort, Kentucky 40601

**Larry Hayes**  
Interim Secretary

May 12, 2022

Holly M. Johnson, Secretary  
Finance and Administration Cabinet  
200 Mero Street, 5<sup>th</sup> Floor  
Frankfort, KY 40622

**RE: Economic Development Fund Grant - \$500,000 on behalf of Cadiz-Trigg County Industrial Development Authority, Inc.**

Dear Secretary Johnson:

In accordance with KRS 154.12-100, this letter shall serve as notice of my recommendation for the use of \$500,000 in Economic Development Fund (EDF) funds for the purpose of making a grant to County of Trigg on behalf Cadiz-Trigg County Industrial Development Authority, Inc.

The County of Trigg in partnership with Cadiz-Trigg County Industrial Development Authority, Inc. is seeking to construct a 100,000 square foot spec building on a 15 acre Kentucky Certified Build Rady Pad site at Interstate 24 Business Park. This project is a potential infrastructure project identified by an independent site selection consultant as having the potential for future investment/location of an economic development project.

Under the terms of the EDF grant agreement, requests may be submitted no more than monthly and funds shall be disbursed on a reimbursement basis. Supporting documentation of invoices, proof of payment, matching funds, etc. and a progress report will be required to be submitted with each request. Upon staff's review and approval of all documentation, funds will be disbursed to the local government entity to provide to the project applicant.

I respectfully request your concurrence in the funding of this project. If KEDFA approves this proposal, I would ask that you place this project on the next agenda of the State Property and Buildings Commission. Please feel free to contact me if you have any questions.

Sincerely,

Larry Hayes  
Interim Secretary

**AGREED TO AND APPROVED BY:**

DocuSigned by:

*Holly M. Johnson*

5/17/2022

81G993F6FA23433

Secretary, Finance and Administration Cabinet

Date

cc: Jeff Taylor  
Kristina Slattery  
Katie Smith





**KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY  
ECONOMIC DEVELOPMENT FUND (EDF) PROJECT REPORT**

**Date:** May 26, 2022  
**Grantee:** County of Trigg  
**Beneficiary:** Cadiz-Trigg County Industrial Development Authority, Inc.  
**City:** Cadiz **County:** Trigg  
**Activity:** Manufacturing  
**Bus. Dev. Contact:** M. Jollie **OFS Staff:** K. McCane

**Project Description:** The Cadiz-Trigg County Industrial Development Authority purchased 100 acres in February 2001 to create an industrial park for industrial manufacturing companies. The Cadiz-Trigg County Industrial Development Authority has pursued grant funds to construct a 100,000 SF Spec Building that can be expandable to 200,000 SQ on a 15 acre KY Certified Build Ready Pad site at Interstate 24 Business Park.

The project was identified by an independent site selection consultant as having the potential for future investment/location of an economic development project.

**Anticipated Project Investment - Owned**

	<b>Total Investment</b>
Land	\$0
Building/Improvements	\$3,500,000
Equipment	\$0
Other Start-up Costs	\$0
<b>TOTAL</b>	<b>\$3,500,000</b>

**Anticipated Project Funding**

	<b>Amount</b>	<b>% of Total</b>
Economic Development Fund Grant (State)	\$500,000	14.3%
Bank Loan	\$2,250,000	64.3%
Other-TVA	\$750,000	21.4%
<b>TOTAL</b>	<b>\$3,500,000</b>	<b>100.0%</b>

**Other Terms:** In accordance with the grant agreement, disbursement requests may be submitted no more than monthly requesting funds to be disbursed on a reimbursement basis. Supporting documentation of invoices, proof of payment, matching funds, etc. and a progress report will be required to be submitted with each request. Upon staff's review and approval of all documentation, funds will be disbursed to the local government entity to provide to the project applicant.

**RECOMMENDED ECONOMIC DEVELOPMENT FUND AMOUNT:**

**\$500,000**

**Active State Participation at the Project Site:** None

**Recommendation:**

Staff recommends approval of this EDF grant subject to the terms set forth in this report and the recommendation letter from the Secretary of the Cabinet for Economic Development (CED). In accordance with KRS 154.12-100, KEDFA's approval of this EDF grant is subject to CED's receipt of the Secretary of the Finance and Administration Cabinet's concurrence to CED's use of the EDF funds for this project.

PRELIMINARY NEW BOND ISSUE REPORT \*

Issue: Eastern Kentucky University  
General Receipts Bonds, 2022 Series A

Purpose of Issue: Bond proceeds will be used to 1) finance the project listed as "Residence Hall Renovation Pool" in H.B. 192 of the 2021 Regular Session of the Kentucky General Assembly and "Residence Hall Renovation Pool Additional Reauthorization" in H.B. 1 of the 2022 Regular Session of the Kentucky General Assembly; and 2) pay associated costs of issuance.

Date of Sale: July 13, 2022  
Date of Delivery: August 2, 2022

Ratings:  
Moody's TBD

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2022 Series A

**Sources:**

Par amount of bonds:	\$50,530,000.00
Premium:	638,296.10
<b><u>Total Sources:</u></b>	<b>\$51,168,296.10</b>

**Uses:**

Project Fund:	\$50,000,000.00
Issuance Cost:	1,168,296.10
<b><u>Total Uses:</u></b>	<b>\$51,168,296.10</b>

All-in True Interest Cost:	4.4606%
Final Maturity Date:	April 1, 2052
Average Annual Debt Service:	\$3,088,332.23
Total Debt Service:	\$91,611,943.99
Average Life (years):	18.46

Method of Sale:	Competitive
Bond Counsel:	Dinsmore & Shohl, LLP
Trustee:	U.S. Bank
Financial Advisor:	Baird

Based off cashflows as of 5/10/2022  
Preliminary Subject to Change

BOND DEBT SERVICE

Eastern Kentucky University  
 General Receipts Bonds, 2022 Series A  
 (Housing Renovation Project)  
 Current Market Interest Rates + 20 bps as of 5.10.22  
 With Existing Housing General Receipts Debt  
 LEVEL SCENARIO (\$50MM Project Fund)  
 FINANCE PLAN

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
10/01/2022			355,337.74	355,337.74	
04/01/2023			1,084,081.25	1,084,081.25	
06/30/2023					1,439,418.99
10/01/2023			1,084,081.25	1,084,081.25	
04/01/2024	940,000	4.000%	1,084,081.25	2,024,081.25	
06/30/2024					3,108,162.50
10/01/2024			1,065,281.25	1,065,281.25	
04/01/2025	980,000	4.000%	1,065,281.25	2,045,281.25	
06/30/2025					3,110,562.50
10/01/2025			1,045,681.25	1,045,681.25	
04/01/2026	1,020,000	4.000%	1,045,681.25	2,065,681.25	
06/30/2026					3,111,362.50
10/01/2026			1,025,281.25	1,025,281.25	
04/01/2027	1,060,000	4.000%	1,025,281.25	2,085,281.25	
06/30/2027					3,110,562.50
10/01/2027			1,004,081.25	1,004,081.25	
04/01/2028	1,100,000	4.000%	1,004,081.25	2,104,081.25	
06/30/2028					3,108,162.50
10/01/2028			982,081.25	982,081.25	
04/01/2029	1,145,000	4.000%	982,081.25	2,127,081.25	
06/30/2029					3,109,162.50
10/01/2029			959,181.25	959,181.25	
04/01/2030	1,190,000	4.000%	959,181.25	2,149,181.25	
06/30/2030					3,108,362.50
10/01/2030			935,381.25	935,381.25	
04/01/2031	1,240,000	4.000%	935,381.25	2,175,381.25	
06/30/2031					3,110,762.50
10/01/2031			910,581.25	910,581.25	
04/01/2032	1,290,000	4.000%	910,581.25	2,200,581.25	
06/30/2032					3,111,162.50
10/01/2032			884,781.25	884,781.25	
04/01/2033	1,340,000	4.000%	884,781.25	2,224,781.25	
06/30/2033					3,109,562.50
10/01/2033			857,981.25	857,981.25	
04/01/2034	1,395,000	4.000%	857,981.25	2,252,981.25	
06/30/2034					3,110,962.50
10/01/2034			830,081.25	830,081.25	
04/01/2035	1,450,000	4.000%	830,081.25	2,280,081.25	
06/30/2035					3,110,162.50
10/01/2035			801,081.25	801,081.25	
04/01/2036	1,505,000	4.000%	801,081.25	2,306,081.25	
06/30/2036					3,107,162.50
10/01/2036			770,981.25	770,981.25	
04/01/2037	1,570,000	4.000%	770,981.25	2,340,981.25	
06/30/2037					3,111,962.50
10/01/2037			739,581.25	739,581.25	
04/01/2038	1,630,000	4.000%	739,581.25	2,369,581.25	
06/30/2038					3,109,162.50
10/01/2038			706,981.25	706,981.25	
04/01/2039	1,695,000	4.250%	706,981.25	2,401,981.25	
06/30/2039					3,108,962.50
10/01/2039			670,962.50	670,962.50	
04/01/2040	1,765,000	4.250%	670,962.50	2,435,962.50	
06/30/2040					3,106,925.00
10/01/2040			633,456.25	633,456.25	
04/01/2041	1,845,000	4.250%	633,456.25	2,478,456.25	
06/30/2041					3,111,912.50
10/01/2041			594,250.00	594,250.00	
04/01/2042	1,920,000	4.250%	594,250.00	2,514,250.00	
06/30/2042					3,108,500.00
10/01/2042			553,450.00	553,450.00	
04/01/2043	2,000,000	4.250%	553,450.00	2,553,450.00	
06/30/2043					3,106,900.00
10/01/2043			510,950.00	510,950.00	
04/01/2044	2,085,000	4.250%	510,950.00	2,595,950.00	
06/30/2044					3,106,900.00
10/01/2044			466,643.75	466,643.75	
04/01/2045	2,175,000	4.250%	466,643.75	2,641,643.75	
06/30/2045					3,108,287.50
10/01/2045			420,425.00	420,425.00	
04/01/2046	2,270,000	4.250%	420,425.00	2,690,425.00	
06/30/2046					3,110,850.00
10/01/2046			372,187.50	372,187.50	
04/01/2047	2,365,000	4.250%	372,187.50	2,737,187.50	
06/30/2047					3,109,375.00
10/01/2047			321,931.25	321,931.25	
04/01/2048	2,465,000	4.750%	321,931.25	2,786,931.25	
06/30/2048					3,108,862.50
10/01/2048			263,387.50	263,387.50	
04/01/2049	2,580,000	4.750%	263,387.50	2,843,387.50	
06/30/2049					3,106,775.00
10/01/2049			202,112.50	202,112.50	
04/01/2050	2,705,000	4.750%	202,112.50	2,907,112.50	
06/30/2050					3,109,225.00
10/01/2050			137,868.75	137,868.75	
04/01/2051	2,835,000	4.750%	137,868.75	2,972,868.75	
06/30/2051					3,110,737.50
10/01/2051			70,537.50	70,537.50	
04/01/2052	2,970,000	4.750%	70,537.50	3,040,537.50	
06/30/2052					3,111,075.00
	50,530,000		41,081,943.99	91,611,943.99	91,611,943.99



## Preliminary New Bond Issue Report

Issue: Western Kentucky University  
 General Receipts Refunding Bonds, 2022 Series A  
 General Receipts Bonds, 2022 Series B  
 General Receipts Bonds, 2022 Series C

Purpose of Issue: Bond proceeds will be used to 1) finance the project listed as "Construct, Renovate, and Improve Athletic Facilities" in H.B. 1 of the 2022 Regular Session of the Kentucky General Assembly; 2) refund certain outstanding 2010 Series A and 2012 Series A for present value savings; and 3) pay cost of issuance.

Bond Res. Approved by University Board: June 10, 2022  
 Proposed Date of Sale: July 15, 2022  
 Proposed Date of Delivery: August 15, 2022

Ratings:  
 Moody's TBD  
 S&P TBD

	2022 Series A	2022 Series B	2022 Series C	Total
<b>Sources:</b>				
Par amount of bonds:	\$20,643,000	\$10,315,000	\$38,610,000	\$69,568,000
Cash Contribution:		\$107,000		\$107,000
Total Sources:	\$20,643,000	\$10,422,000	\$38,610,000	\$69,675,000

<b>Uses:</b>				
Project Fund Deposit:			\$38,509,200	\$38,509,200
Refunding Escrow Deposits:	\$20,542,890.83	\$10,395,645.61		\$30,938,536.44
Cost of Issuance:	\$100,109.17	\$26,354.39	\$100,800	\$227,263.56
Total Uses:	\$20,643,000	\$10,422,000	\$38,610,000	\$69,675,000

All-in True Interest Cost:	3.099%	2.616%	3.445%
Final Maturity Date:	5/1/2032	6/1/2026	6/1/2042
Average Annual Debt Service:	\$2,463,942.31	\$2,875,913.07	\$2,818,164.05
Total Debt Service:	\$24,023,437.50	\$10,912,492.36	\$55,783,991.70
Average Life (years):	5.459	2.317	13.006

**Refunding Summary:**

Bond Issue Being Refinanced:	See Summary of Bonds Refunded (attached)		
Par Amount of Refunded Bonds:	\$20,300,000	\$10,315,000	
Net PV Savings:	\$738,862.89	\$276,647.98	
Percentage Savings of Refunded Bonds:	3.640%	2.682%	

Method of Sale: Competitive  
 Bond Counsel: Dinsmore & Shohl, LLP  
 Financial Advisor: Baird  
 Trustee: U.S. Bank

Based off cashflows as of 6/2/2022 and 6/3/2022  
 Preliminary Subject to Change

BOND DEBT SERVICE

Western Kentucky University  
 Hypothetical Bank Loan Refinancing of Series 2012A  
 Bank Loan Refunding of General Receipts Bonds, 2012 Series A  
 Assumes: Bank Rate of 3.00%  
 Uniform Savings Solution

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
11/01/2022			154,822.50	154,822.50	
05/01/2023	1,939,000	3.000%	309,645.00	2,248,645.00	
06/30/2023					2,403,467.50
11/01/2023			280,560.00	280,560.00	
05/01/2024	1,840,000	3.000%	280,560.00	2,120,560.00	
06/30/2024					2,401,120.00
11/01/2024			252,960.00	252,960.00	
05/01/2025	1,896,000	3.000%	252,960.00	2,148,960.00	
06/30/2025					2,401,920.00
11/01/2025			224,520.00	224,520.00	
05/01/2026	1,957,000	3.000%	224,520.00	2,181,520.00	
06/30/2026					2,406,040.00
11/01/2026			195,165.00	195,165.00	
05/01/2027	2,011,000	3.000%	195,165.00	2,206,165.00	
06/30/2027					2,401,330.00
11/01/2027			165,000.00	165,000.00	
05/01/2028	2,072,000	3.000%	165,000.00	2,237,000.00	
06/30/2028					2,402,000.00
11/01/2028			133,920.00	133,920.00	
05/01/2029	2,133,000	3.000%	133,920.00	2,266,920.00	
06/30/2029					2,400,840.00
11/01/2029			101,925.00	101,925.00	
05/01/2030	2,199,000	3.000%	101,925.00	2,300,925.00	
06/30/2030					2,402,850.00
11/01/2030			68,940.00	68,940.00	
05/01/2031	2,263,000	3.000%	68,940.00	2,331,940.00	
06/30/2031					2,400,880.00
11/01/2031			34,995.00	34,995.00	
05/01/2032	2,333,000	3.000%	34,995.00	2,367,995.00	
06/30/2032					2,402,990.00
	20,643,000		3,380,437.50	24,023,437.50	24,023,437.50

## SAVINGS

Western Kentucky University  
Hypothetical Bank Loan Refinancing of Series 2012A  
Bank Loan Refunding of General Receipts Bonds, 2012 Series A  
Assumes: Bank Rate of 3.00%  
Uniform Savings Solution

Date	Prior Debt Service	Refunding Debt Service	Savings	Present Value to 08/01/2022 @ 3.0005661%
06/30/2023	2,488,672.50	2,403,467.50	85,205.00	86,396.73
06/30/2024	2,485,872.50	2,401,120.00	84,752.50	81,265.44
06/30/2025	2,486,572.50	2,401,920.00	84,652.50	78,794.90
06/30/2026	2,490,622.50	2,406,040.00	84,582.50	76,426.40
06/30/2027	2,485,947.50	2,401,330.00	84,617.50	74,207.87
06/30/2028	2,487,587.50	2,402,000.00	85,587.50	72,828.52
06/30/2029	2,486,125.00	2,400,840.00	85,285.00	70,417.66
06/30/2030	2,487,550.00	2,402,850.00	84,700.00	67,859.62
06/30/2031	2,486,250.00	2,400,880.00	85,370.00	66,324.95
06/30/2032	2,488,500.00	2,402,990.00	85,510.00	64,231.74
	24,873,700.00	24,023,437.50	850,262.50	738,753.82

Savings Summary

PV of savings from cash flow	738,753.82
Plus: Refunding funds on hand	109.17
Potential Net PV Savings	738,862.99

Note: Present Value savings are net of hypothetical costs of issuance based on Baird's experience with similar transactions.

## SUMMARY OF BONDS REFUNDED

Western Kentucky University  
Hypothetical Bank Loan Refinancing of Series 2012A  
Bank Loan Refunding of General Receipts Bonds, 2012 Series A  
Assumes: Bank Rate of 3.00%  
Uniform Savings Solution

Bond	Maturity Date	Interest Rate	Par Amount	Call Date	Call Price
General Receipts Bonds, 2012A, 2012A, SERIAL:					
	05/01/2023	3.000%	1,760,000	08/31/2022	100.000
	05/01/2024	3.000%	1,810,000	08/31/2022	100.000
	05/01/2025	3.000%	1,865,000	08/31/2022	100.000
	05/01/2026	3.100%	1,925,000	08/31/2022	100.000
	05/01/2027	3.200%	1,980,000	08/31/2022	100.000
	05/01/2028	3.250%	2,045,000	08/31/2022	100.000
	05/01/2029	3.250%	2,110,000	08/31/2022	100.000
	05/01/2030	3.500%	2,180,000	08/31/2022	100.000
			15,675,000		
General Receipts Bonds, 2012A, 2012A, TERM32:					
	05/01/2032	5.000%	4,625,000	08/31/2022	100.000
			20,300,000		

## Notes:

Robert W. Baird & Co. Incorporated ('Baird') is not recommending any action to you. Baird is not acting as an advisor to you and does not owe you a fiduciary duty pursuant to Section 15B of the Securities Exchange Act of 1934. Baird is acting for its own interests. You should discuss the information contained herein with any and all internal or external advisors and experts you deem appropriate before acting on the information. Baird seeks to serve as an underwriter (or placement agent) on a future transaction and not as a financial advisor or municipal advisor. The primary role of an underwriter (or placement agent) is to purchase, or arrange for the placement of, securities in an arm's length commercial transaction with the issuer, and it has financial and other interests that differ from those of the issuer. The information provided is for discussion purposes only, in seeking to serve as underwriter (or placement agent). See 'Important Disclosures' contained herein.

BOND DEBT SERVICE

Western Kentucky University  
Bank Financing (Diddle Bonds and Athletic Facility)

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
12/01/2022			464,732.56	464,732.56	
06/01/2023	2,525,000	2.500%	789,168.50	3,314,168.50	
06/30/2023					3,778,901.06
12/01/2023			757,606.00	757,606.00	
06/01/2024	2,535,000	2.500%	757,606.00	3,292,606.00	
06/30/2024					4,050,212.00
12/01/2024			725,918.50	725,918.50	
06/01/2025	2,595,000	2.500%	725,918.50	3,320,918.50	
06/30/2025					4,046,837.00
12/01/2025			693,481.00	693,481.00	
06/01/2026	2,660,000	2.500%	693,481.00	3,353,481.00	
06/30/2026					4,046,962.00
12/01/2026			660,231.00	660,231.00	
06/01/2027	1,855,000	3.420%	660,231.00	2,515,231.00	
06/30/2027					3,175,462.00
12/01/2027			628,510.50	628,510.50	
06/01/2028	1,915,000	3.420%	628,510.50	2,543,510.50	
06/30/2028					3,172,021.00
12/01/2028			595,764.00	595,764.00	
06/01/2029	1,980,000	3.420%	595,764.00	2,575,764.00	
06/30/2029					3,171,528.00
12/01/2029			561,906.00	561,906.00	
06/01/2030	2,050,000	3.420%	561,906.00	2,611,906.00	
06/30/2030					3,173,812.00
12/01/2030			526,851.00	526,851.00	
06/01/2031	2,120,000	3.420%	526,851.00	2,646,851.00	
06/30/2031					3,173,702.00
12/01/2031			490,599.00	490,599.00	
06/01/2032	2,190,000	3.420%	490,599.00	2,680,599.00	
06/30/2032					3,171,198.00
12/01/2032			453,150.00	453,150.00	
06/01/2033	2,265,000	3.420%	453,150.00	2,718,150.00	
06/30/2033					3,171,300.00
12/01/2033			414,418.50	414,418.50	
06/01/2034	2,345,000	3.420%	414,418.50	2,759,418.50	
06/30/2034					3,173,837.00
12/01/2034			374,319.00	374,319.00	
06/01/2035	2,425,000	3.420%	374,319.00	2,799,319.00	
06/30/2035					3,173,638.00
12/01/2035			332,851.50	332,851.50	
06/01/2036	2,510,000	3.420%	332,851.50	2,842,851.50	
06/30/2036					3,175,703.00
12/01/2036			289,930.50	289,930.50	
06/01/2037	2,595,000	3.420%	289,930.50	2,884,930.50	
06/30/2037					3,174,861.00
12/01/2037			245,556.00	245,556.00	
06/01/2038	2,680,000	3.420%	245,556.00	2,925,556.00	
06/30/2038					3,171,112.00
12/01/2038			199,728.00	199,728.00	
06/01/2039	2,775,000	3.420%	199,728.00	2,974,728.00	
06/30/2039					3,174,456.00
12/01/2039			152,275.50	152,275.50	
06/01/2040	2,870,000	3.420%	152,275.50	3,022,275.50	
06/30/2040					3,174,551.00
12/01/2040			103,198.50	103,198.50	
06/01/2041	2,965,000	3.420%	103,198.50	3,068,198.50	
06/30/2041					3,171,397.00
12/01/2041			52,497.00	52,497.00	
06/01/2042	3,070,000	3.420%	52,497.00	3,122,497.00	
06/30/2042					3,174,994.00
	48,925,000		17,771,484.06	66,696,484.06	66,696,484.06



SAVINGS

Western Kentucky University  
Bank Financing (Diddle Bonds and Athletic Facility)

Date	Prior Debt Service	Refunding Debt Service	Savings	Present Value to 08/15/2022 @ 3.3705815%
06/30/2023	2,807,330.00	2,729,867.36	77,462.64	77,405.96
06/30/2024	2,822,975.00	2,729,750.00	93,225.00	88,656.69
06/30/2025	2,833,475.00	2,726,375.00	107,100.00	98,141.14
06/30/2026	2,861,756.26	2,726,500.00	135,256.26	119,443.91
	11,325,536.26	10,912,492.36	413,043.90	383,647.70

Savings Summary

PV of savings from cash flow	383,647.70
Less: Prior funds on hand	-107,000.00
Plus: Refunding funds on hand	0.28
Net PV Savings	276,647.98

PRIOR BOND DEBT SERVICE

Western Kentucky University  
Bank Financing (Diddle Bonds and Athletic Facility)

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
12/01/2022			196,165.00	196,165.00	
06/01/2023	2,415,000	3.700%	196,165.00	2,611,165.00	
06/30/2023					2,807,330.00
12/01/2023			151,487.50	151,487.50	
06/01/2024	2,520,000	3.750%	151,487.50	2,671,487.50	
06/30/2024					2,822,975.00
12/01/2024			104,237.50	104,237.50	
06/01/2025	2,625,000	3.875%	104,237.50	2,729,237.50	
06/30/2025					2,833,475.00
12/01/2025			53,378.13	53,378.13	
06/01/2026	2,755,000	3.875%	53,378.13	2,808,378.13	
06/30/2026					2,861,756.26
	10,315,000		1,010,536.26	11,325,536.26	11,325,536.26



## School Facilities Construction Commission

Finance and Administration Cabinet

700 Louisville Rd

Carriage House

Frankfort, Kentucky 40601

(502) 564-5582

(888) 979-6152 Fax

[www.sfcc.ky.gov](http://www.sfcc.ky.gov)

**ANDY BESHEAR**

Governor

**MS. HOLLY M. JOHNSON**

Secretary

**HEATHER OVERBY**

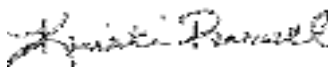
Chairman

**CHELSEY COUCH**

Executive Director

### **MEMORANDUM**

**TO:** Ryan Barrow  
Office of Financial Management

**FROM:** Kristi Russell, SFCC 

**DATE:** June 7, 2022

**SUBJECT:** Capital Projects and Bond Oversight Committee (CPBO)

The following information is submitted for consideration by CPBO at their next meeting tentatively scheduled for June 23, 2022:

Clay County- \$16,800,000 estimated – Construct new ATC. State estimated annual debt service is \$59,880 and local is \$1,221,561. No tax increase is necessary to finance this project

Middlesboro Independent- \$325,000 estimated – Improvements to the high school. State estimated annual debt service is \$22,158 and local is \$3,414. No tax increase is necessary to finance this project

Muhlenberg County- \$1,165,000 estimated – Improvements to the high school. State estimated annual debt service is \$87,348 and local is \$0. No tax increase is necessary to finance this project

Nicholas County- \$4,170,000 estimated – Improvements to the high school. State estimated annual debt service is \$7,710 and local is \$315,249. No tax increase is necessary to finance this project

Rowan County- \$4,000,000 estimated – Improvements to two elementary schools. State estimated annual debt service is \$11,172 and local is \$277,916. No tax increase is necessary to finance this project

Woodford County- \$86,150,000 estimated – Construct new high school. State estimated annual debt service is \$150,380 and local is \$4,893,141. No tax increase is necessary to finance this project

If you or the Committee needs any additional information please feel free to contact me.



An Equal Opportunity Employer M/F/D



May 19, 2022

School Facilities Construction Commission  
Attn: Chelsey Couch Executive Director  
Carriage House  
Frankfort, KY 40601

RE: \$16,800,000 Clay County School District Finance Corporation  
School Building Revenue Bonds, Series of 2022B

Dear Ms. Couch:

Please find enclosed a Bond Payee Disclosure Form and Plan of Financing related to the above-referenced series of Bonds. The Bonds will be used to finance construction of a new ATC building.

We would like to go ahead and submit the plan to Bond Oversight so that we will be ready to proceed with the bond sale in the coming months. The Bonds will be funded with 4.90% SFCC funds.

Please process this bond disclosure form for review by the Bond Oversight Committee at their next meeting. Should you have any questions or require any additional information, please contact our office.

Sincerely,

A handwritten signature in blue ink that reads 'Dwight G. Salsbury'.

Dwight G. Salsbury

147 East Third St.  
Lexington, KY  
40508

859/977-6600  
fax: 859/381-1357  
[www.rsamuni.com](http://www.rsamuni.com)

Enclosures

# BOND PAYEE DISCLOSURE FORM

Par Amount:

**\$16,800,000**

Issue Name:

Clay County School District Finance Corporation School Building Revenue Bonds, Series of 2022B

Purpose:

Construction of a new ATC

Projected Sale Date of Bonds:

Summer 2022

First Call Date:

8 Years at par

Method of Sale:

Competitive Bids

Place/time of sale:

Parity /SFCC, Frankfort, Ky. / TBD

Bond Rating:

Moody's: "A1"

Bond Counsel:

Steptoe and Johnson, Louisville, KY

Fiscal Agent:

RSA Advisors LLC, Lexington, Kentucky

Date received by SFCC:

/ / *To be filled in by SFCC*

Date scheduled for Committee review:

/ / *To be filled in by SFCC*

Month Day Year

Estimated par amount of Bonds:

% Share of total Bonds:

Estimated average annual debt service:

Estimated debt service reserve:

SFCC Portion	Local Portion	Total
\$823,214	\$15,976,786	\$16,800,000
4.90%	95.10%	100.00%
\$59,880	\$1,222,561	\$1,282,441
\$0	\$0	\$0

**Estimated Cost of Issuance:**

Fiscal Agent, Bond Counsel, Advertisements, Printing, Etc)

Special Tax Counsel

Number verifications

Bond Rating & Bank Fee

Underwriter's Discount

Credit Enhancement

Total Cost of Issuance:

\$3,930	\$76,270	\$80,200
\$0	\$0	\$0
\$0	\$0	\$0
\$1,610	\$31,240	\$32,850
\$16,464	\$319,536	\$336,000
\$0	\$0	\$0
<b>\$22,004</b>	<b>\$427,046</b>	<b>\$449,050</b>

**Anticipated Interest Rates:**

5 Years: 3.250%    10 Years: 3.800%    15 Years: 4.000%  
20 Years: 4.250%

**Notes: No tax Increase required**

# CLAY COUNTY SCHOOL DISTRICT

## Plan of Financing -- Series 2022B

Date of Report: 5.19.22

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Local Bond Payments Outstanding .....	1
Summary of Funds for Bond Payments .....	2
Projected Series 2022B.....	3
Disclosure.....	4



# CLAY COUNTY SCHOOL DISTRICT

## OUTSTANDING NET LOCAL DEBT SERVICE

	<u>A</u>	<u>B</u>	<u>C</u>	<u>D</u>	<u>E</u>	<u>Total</u>
		100% SFCC	100% SFCC	100% SFCC		
	Series	Series	Series	Series	Series	Debt
FYE	2012-REF*	2014	2017-REF	2018	2020	Service
2023	\$1,078,475				\$326,164	\$1,404,639
2024	\$1,050,863				\$326,565	\$1,377,428
2025	\$1,022,363				\$326,515	\$1,348,878
2026					\$1,051,265	\$1,051,265
2027					\$1,044,008	\$1,044,008
2028					\$1,045,909	\$1,045,909
2029					\$1,049,285	\$1,049,285
2030					\$1,040,744	\$1,040,744
2031					\$1,046,820	\$1,046,820
2032					\$1,045,781	\$1,045,781
2033					\$1,042,668	\$1,042,668
2034					\$1,043,673	\$1,043,673
2035					\$1,040,871	\$1,040,871
2036					\$1,052,577	\$1,052,577
2037					\$1,045,048	\$1,045,048
2038					\$1,018,902	\$1,018,902
2039					\$799,365	\$799,365
2040					\$803,702	\$803,702
2041						
2042						
2043						
<b>Totals:</b>	<b>\$3,151,700</b>				<b>\$16,149,862</b>	<b>\$19,301,562</b>

# CLAY COUNTY SCHOOL DISTRICT

## SUMMARY OF FUNDS AVAILABLE

A	B	C	D	E	F	G	H	I	J	K	L
FYE	Local Nickel	Growth Nickel	Capital Outlay @ 80%	FSPK	Additional FSPK	Total Local Funds	Less Current Payments	Local Funds Available	2018 SFCC Offers	2020 SFCC Offers	Total Funds Available
2023	\$300,121	\$300,121	\$224,798	\$1,127,349	\$1,127,349	\$3,079,738	(\$1,404,639)	\$1,675,100	\$7,447	\$7,523	\$1,682,623
2024	\$300,121	\$300,121	\$224,798	\$1,127,349	\$1,127,349	\$3,079,738	(\$1,377,428)	\$1,702,310	\$29,787	\$30,093	\$1,732,403
2025	\$300,121	\$300,121	\$224,798	\$1,127,349	\$1,127,349	\$3,079,738	(\$1,348,878)	\$1,730,861	\$29,787	\$30,093	\$1,760,954
2026	\$300,121	\$300,121	\$224,798	\$1,127,349	\$1,127,349	\$3,079,738	(\$1,051,265)	\$2,028,473	\$29,787	\$30,093	\$2,058,566
2027	\$300,121	\$300,121	\$224,798	\$1,127,349	\$1,127,349	\$3,079,738	(\$1,044,008)	\$2,035,730	\$29,787	\$30,093	\$2,065,823
2028	\$300,121	\$300,121	\$224,798	\$1,127,349	\$1,127,349	\$3,079,738	(\$1,045,909)	\$2,033,830	\$29,787	\$30,093	\$2,063,923
2029	\$300,121	\$300,121	\$224,798	\$1,127,349	\$1,127,349	\$3,079,738	(\$1,049,285)	\$2,030,453	\$29,787	\$30,093	\$2,060,546
2030	\$300,121	\$300,121	\$224,798	\$1,127,349	\$1,127,349	\$3,079,738	(\$1,040,744)	\$2,038,994	\$29,787	\$30,093	\$2,069,087
2031	\$300,121	\$300,121	\$224,798	\$1,127,349	\$1,127,349	\$3,079,738	(\$1,046,820)	\$2,032,919	\$29,787	\$30,093	\$2,063,012
2032	\$300,121	\$300,121	\$224,798	\$1,127,349	\$1,127,349	\$3,079,738	(\$1,045,781)	\$2,033,957	\$29,787	\$30,093	\$2,064,050
2033	\$300,121	\$300,121	\$224,798	\$1,127,349	\$1,127,349	\$3,079,738	(\$1,042,668)	\$2,037,070	\$29,787	\$30,093	\$2,067,163
2034	\$300,121	\$300,121	\$224,798	\$1,127,349	\$1,127,349	\$3,079,738	(\$1,043,673)	\$2,036,065	\$29,787	\$30,093	\$2,066,158
2035	\$300,121	\$300,121	\$224,798	\$1,127,349	\$1,127,349	\$3,079,738	(\$1,040,871)	\$2,038,868	\$29,787	\$30,093	\$2,068,961
2036	\$300,121	\$300,121	\$224,798	\$1,127,349	\$1,127,349	\$3,079,738	(\$1,052,577)	\$2,027,162	\$29,787	\$30,093	\$2,057,255
2037	\$300,121	\$300,121	\$224,798	\$1,127,349	\$1,127,349	\$3,079,738	(\$1,045,048)	\$2,034,690	\$29,787	\$30,093	\$2,064,783
2038	\$300,121	\$300,121	\$224,798	\$1,127,349	\$1,127,349	\$3,079,738	(\$1,018,902)	\$2,060,837	\$29,787	\$30,093	\$2,090,930
2039	\$300,121	\$300,121	\$224,798	\$1,127,349	\$1,127,349	\$3,079,738	(\$799,365)	\$2,280,373	\$29,787	\$30,093	\$2,310,466
2040	\$300,121	\$300,121	\$224,798	\$1,127,349	\$1,127,349	\$3,079,738	(\$803,702)	\$2,276,037	\$29,787	\$30,093	\$2,306,130
2041	\$300,121	\$300,121	\$224,798	\$1,127,349	\$1,127,349	\$3,079,738		\$3,079,738	\$29,787	\$30,093	\$3,109,831
2042	\$300,121	\$300,121	\$224,798	\$1,127,349	\$1,127,349	\$3,079,738		\$3,079,738	\$29,787	\$30,093	\$3,109,831
2043	\$300,121	\$300,121	\$224,798	\$1,127,349		\$1,952,389		\$1,952,389	\$22,340	\$22,570	\$1,974,959
Totals:	\$6,302,541	\$6,302,541	\$4,720,766	\$23,674,329	\$22,546,980	\$63,547,157	(\$19,301,562)	\$44,245,596	\$595,740	\$601,860	\$44,847,456

**NOTES:** Data based on KDE Seek Forecast Calculations (FY 22-23)



# CLAY COUNTY SCHOOL DISTRICT

## PROJECTED SERIES 2022B

A	B	C	D	E	F	G	H	I	J	K
Current Payments	----- Estimated New Bond Issue -----						Projected All Local Payments Outstanding	Local Funds Available	Funds Available For Future Projects	
	FY June 30	Principal Payment	Coupon	Interest Payments	Total Payments	SFCC Portion	Local Portion			
\$1,404,639	2023			\$323,013	\$323,013	\$14,970	\$308,043	\$1,853,000	\$3,079,738	\$1,226,738
\$1,377,428	2024	\$195,000	2.800%	\$643,295	\$838,295	\$59,880	\$778,415	\$2,697,770	\$3,079,738	\$381,968
\$1,348,878	2025	\$235,000	2.900%	\$637,158	\$872,158	\$59,880	\$812,278	\$2,700,458	\$3,079,738	\$379,281
\$1,051,265	2026	\$540,000	3.000%	\$625,650	\$1,165,650	\$59,880	\$1,105,770	\$2,698,223	\$3,079,738	\$381,516
\$1,044,008	2027	\$565,000	3.150%	\$608,651	\$1,173,651	\$59,880	\$1,113,771	\$2,700,199	\$3,079,738	\$379,539
\$1,045,909	2028	\$580,000	3.250%	\$590,328	\$1,170,328	\$59,880	\$1,110,448	\$2,699,334	\$3,079,738	\$380,405
\$1,049,285	2029	\$595,000	3.350%	\$570,936	\$1,165,936	\$59,880	\$1,106,056	\$2,698,251	\$3,079,738	\$381,487
\$1,040,744	2030	\$625,000	3.450%	\$550,189	\$1,175,189	\$59,880	\$1,115,309	\$2,698,250	\$3,079,738	\$381,488
\$1,046,820	2031	\$645,000	3.550%	\$527,959	\$1,172,959	\$59,880	\$1,113,079	\$2,700,719	\$3,079,738	\$379,020
\$1,045,781	2032	\$670,000	3.650%	\$504,283	\$1,174,283	\$59,880	\$1,114,403	\$2,698,941	\$3,079,738	\$380,797
\$1,042,668	2033	\$700,000	3.800%	\$478,755	\$1,178,755	\$59,880	\$1,118,875	\$2,702,350	\$3,079,738	\$377,388
\$1,043,673	2034	\$720,000	3.800%	\$451,775	\$1,171,775	\$59,880	\$1,111,895	\$2,697,600	\$3,079,738	\$382,138
\$1,040,871	2035	\$750,000	3.800%	\$423,845	\$1,173,845	\$59,880	\$1,113,965	\$2,697,523	\$3,079,738	\$382,215
\$1,052,577	2036	\$770,000	3.900%	\$394,580	\$1,164,580	\$59,880	\$1,104,700	\$2,699,849	\$3,079,738	\$379,889
\$1,045,048	2037	\$810,000	3.900%	\$363,770	\$1,173,770	\$59,880	\$1,113,890	\$2,700,618	\$3,079,738	\$379,120
\$1,018,902	2038	\$870,000	4.000%	\$330,575	\$1,200,575	\$59,880	\$1,140,695	\$2,699,584	\$3,079,738	\$380,154
\$799,365	2039	\$1,130,000	4.000%	\$290,575	\$1,420,575	\$59,880	\$1,360,695	\$2,702,448	\$3,079,738	\$377,290
\$803,702	2040	\$1,175,000	4.125%	\$243,741	\$1,418,741	\$59,880	\$1,358,861	\$2,701,359	\$3,079,738	\$378,379
	2041	\$2,045,000	4.125%	\$177,328	\$2,222,328	\$59,880	\$2,162,448	\$2,701,651	\$3,079,738	\$378,087
	2042	\$2,125,000	4.250%	\$89,994	\$2,214,994	\$59,880	\$2,155,114	\$2,698,476	\$3,079,738	\$381,262
	2043	\$1,055,000	4.250%	\$22,419	\$1,077,419	\$44,910	\$1,032,509	\$1,573,771	\$1,952,389	\$378,618
\$17,698,495	<b>Totals:</b>	\$16,800,000		\$8,848,816	\$25,648,816	\$1,197,600	\$24,451,216	\$54,720,377	\$63,547,157	\$8,826,781

**NOTES:** Outstanding Debt Service Includes Projected Series 2022A

## **Municipal Advisor Disclosure of Conflicts of Interest and Other Information**

RSA Advisors, LLC (“RSA Advisors”)

### **Introduction**

RSA Advisors is a registered municipal advisory firm registered with the Securities and Exchange Commission (the “SEC”) and the Municipal Securities Rulemaking Board (the “MSRB”). In accordance with MSRB rules, this disclosure statement is provided by RSA Advisors to each client prior to the execution of its advisory agreement with written disclosures of any material conflicts of interest and legal or disciplinary events that are required to be disclosed with respect to providing financial advisory services pursuant to MSRB Rule G-42(b) and (c) (ii).

RSA Advisors employs a number of resources to identify and subsequently manage actual or potential conflicts of interest. These resources include the implementation of policies and procedures and a supervisory structure.

### **General Conflict of Interest Disclosures**

**Disciplinary History:** As a registered municipal advisory firm registered with the “SEC” and the “MSRB”, our disciplinary events are required to be disclosed on our forms MA and MA-I filed with the SEC. To review the disclosures on these forms, you may access them electronically via the SEC's Electronic Data Gathering, Analysis, and Retrieval System (EDGAR) at: [www.sec.gov](http://www.sec.gov)

**Compensation Based:** The fees due under a Municipal Advisor Agreement may be based on the size of the transaction and the payment of such fees shall be contingent upon the closing of the transaction. While this form of compensation is usual and customary in the municipal securities market, this may present a conflict of interest. RSA believes that this conflict of interest will not impair our ability to render unbiased advice or to fulfill our fiduciary duty to the client.

**Sponsorships and Donations:** Upon request, RSA Advisors may provide sponsorships or donations to various municipal organizations (to which you may be a member), charitable organizations or client sponsored events. RSA Advisors limits the size of any such sponsorship or donation to a reasonable level taking into consideration various matters such as the purpose of the organization, other sponsorships or donations made to the organization and RSA Advisors' role and physical presence in the community and the state.

**Other Municipal Advisory Relationship:** RSA Advisors serves a wide variety of clients that may potentially have interests that could have a direct or indirect impact on the interests of the client. RSA Advisors could potentially face a conflict of interest arising from these competing client interests. None of these other relationships or engagements would impair RSA Advisors' ability to fulfill its regulatory duties to the client.

To our knowledge, following reasonable inquiry, we are not aware of any actual or potential conflicts of interest that could reasonably be anticipated to impair our ability to provide advice to or on behalf of the client in accordance with the applicable standards of conduct of MSRB Rule G-42. If RSA becomes aware of any potential or actual conflict of interest after this disclosure, we will disclose the detailed information in writing to the client in a timely manner including a plan for mitigation.



# Memo

**To:** KSFCC  
**From:** Lincoln Theinert  
**Subject:** Bond Payee Disclosure Form – Middlesboro Independent School District Series 2022  
**Date:** May 25, 2022  
**cc:** File

---

Please find enclosed a Bond Payee Disclosure Form and Plan of Financing for the Middlesboro Independent School District. Please process this issue at the next meeting of the Capital Projects and Bond Oversight Committee.

If you should have any questions or require any additional information, please do not hesitate to contact our office.

A handwritten signature in black ink, appearing to be 'L Theinert', written in a cursive style.

Lincoln Theinert

147 East Third Street  
Lexington, KY  
40508

859/977-6600  
fax: 859/381-1357  
[www.rsamuni.com](http://www.rsamuni.com)

# BOND PAYEE DISCLOSURE FORM

Par Amount: Issue Name: Purpose: Projected Sale Date of Bonds: First Call Date: Method of Sale: Place/time of sale: Bond Rating: Bond Counsel: Fiscal Agent:	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="text-align: center; font-weight: bold; font-size: 1.2em;">\$ 325,000</td> </tr> <tr> <td style="font-size: 0.8em;">Middleboro Independent School District Finance Corporation School Building Revenue Bonds, Series 2022</td> </tr> <tr> <td style="font-size: 0.8em;">Improvements at Middleboro High School</td> </tr> <tr> <td style="font-size: 0.8em;">Summer 2022</td> </tr> <tr> <td style="font-size: 0.8em;">8/1/29 @ 100</td> </tr> <tr> <td style="font-size: 0.8em;">Competitive Bids</td> </tr> <tr> <td style="font-size: 0.8em;">SFCC/Parity</td> </tr> <tr> <td style="font-size: 0.8em;">Moody's: "A1"</td> </tr> <tr> <td style="font-size: 0.8em;">Step toe &amp; Johnson, Louisville, KY</td> </tr> <tr> <td style="font-size: 0.8em;">RSA Advisors, Lexington, Kentucky</td> </tr> </table>	\$ 325,000	Middleboro Independent School District Finance Corporation School Building Revenue Bonds, Series 2022	Improvements at Middleboro High School	Summer 2022	8/1/29 @ 100	Competitive Bids	SFCC/Parity	Moody's: "A1"	Step toe & Johnson, Louisville, KY	RSA Advisors, Lexington, Kentucky
\$ 325,000											
Middleboro Independent School District Finance Corporation School Building Revenue Bonds, Series 2022											
Improvements at Middleboro High School											
Summer 2022											
8/1/29 @ 100											
Competitive Bids											
SFCC/Parity											
Moody's: "A1"											
Step toe & Johnson, Louisville, KY											
RSA Advisors, Lexington, Kentucky											

Date received by SFCC:		To be filled in by SFCC
Date scheduled for Committee review:		To be filled in by SFCC

Month Day Year

Estimated par amount of Bonds:  
 % Share of total Bonds:  
 Estimated average annual debt service:  
 Estimated debt service reserve:

SFCC Portion	Local Portion	Total
\$ 281,615	\$ 43,385	\$ 325,000
86.65%	13.35%	
\$ 22,158	\$ 3,414	\$ 25,572
\$ 0	\$ 0	\$ 0

**Estimated Cost of Issuance:**

Fiscal Agent, Bond Counsel, Advertisements, Printing, Etc.  
 Special Tax Counsel  
 Number verifications  
 Bond Rating  
 Underwriter's Discount  
 Bank Fee  
 Total Cost of Issuance:

\$ 6,499	\$ 1,001	\$ 7,500
\$ 0	\$ 0	\$ 0
\$ 0	\$ 0	\$ 0
\$ 6,066	\$ 934	\$ 7,000
\$ 5,632	\$ 868	\$ 6,500
\$ 3,336	\$ 514	\$ 3,850
\$ 21,533	\$ 3,317	\$ 24,850

**Anticipated Interest Rates:**

5 Years: 3.900% 10 Years: 4.600% 15 Years: 4.900%  
 20 Years: 5.050%

**Note: No Local Tax increase is required.**

# MIDDLESBORO IND. SCHOOL DISTRICT

## Plan of Financing

Date of Report: 5/25/2022

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Local Bond Payments Outstanding .....	1
Summary of Funds for Bond Payments .....	2
Projected Current Bond Issue .....	3

**MIDDLESBORO IND. SCHOOL DISTRICT  
OUTSTANDING NET LOCAL DEBT SERVICE**

	A	B	C	D	E	F	G
	G.F.			100% SFCC			
	Series	Series	Series	Series	Series		
	2015-REF	2015 Energy	2015	2017	2019		Total
2022	\$138,047		\$267,061	\$224,879			\$629,987
2023	\$134,811		\$267,861	\$226,530			\$629,202
2024	\$131,296		\$273,561	\$228,080			\$632,937
2025	\$133,139		\$269,062	\$229,529			\$631,730
2026	\$136,354		\$269,562	\$225,029			\$630,945
2027	\$134,959		\$269,963	\$224,554			\$629,476
2028			\$402,911	\$228,854			\$631,765
2029			\$401,662	\$227,929			\$629,591
2030			\$405,112	\$226,855			\$631,966
2031			\$403,111	\$230,555			\$633,665
2032			\$405,299	\$224,104			\$629,403
2033			\$401,487	\$227,505			\$628,992
2034			\$402,349	\$230,457			\$632,806
2035			\$406,599	\$223,113			\$629,712
2036				\$427,129			\$427,129
2037				\$422,055			\$422,055
2038				\$424,033			\$424,033
<b>Totals:</b>	<b>\$808,607</b>	<b>\$0</b>	<b>\$4,845,599</b>	<b>\$4,451,189</b>	<b>\$0</b>	<b>\$0</b>	<b>\$10,105,394</b>

# MIDDLESBORO IND. SCHOOL DISTRICT SUMMARY OF FUNDS AVAILABLE

A FYE	B Local Nickel		C Utility tax Additional Nickel		D Capital Outlay @ 80%		E FSPK		F Addtl. FSPK		G Total Local Funds		H Less Current Payments		I Local Funds Available		J 2018 SFCC Offer		K 2020 SFCC Offer		L Total Funds Available	
2022	\$237,186		\$237,186		\$79,139		\$215,884	\$0	\$0	\$769,395		(\$629,987)	\$139,407		\$309		\$5,351		\$139,407		\$198,197	
2023	\$240,068		\$240,068		\$79,139		\$262,464	\$0	\$0	\$821,739		(\$629,202)	\$192,537		\$883		\$21,403		\$192,537		\$211,088	
2024	\$240,068		\$240,068		\$79,139		\$262,464	\$0	\$0	\$821,739		(\$632,937)	\$188,802		\$549		\$21,403		\$188,802		\$211,961	
2025	\$240,068		\$240,068		\$79,139		\$262,464	\$0	\$0	\$821,739		(\$631,730)	\$190,009		\$236		\$21,403		\$190,009		\$212,433	
2026	\$240,068		\$240,068		\$79,139		\$262,464	\$0	\$0	\$821,739		(\$630,945)	\$190,794		\$940		\$21,403		\$190,794		\$214,606	
2027	\$240,068		\$240,068		\$79,139		\$262,464	\$0	\$0	\$821,739		(\$629,476)	\$192,263		\$729		\$21,403		\$192,263		\$212,106	
2028	\$240,068		\$240,068		\$79,139		\$262,464	\$0	\$0	\$821,739		(\$631,765)	\$189,974		\$611		\$21,403		\$189,974		\$214,162	
2029	\$240,068		\$240,068		\$79,139		\$262,464	\$0	\$0	\$821,739		(\$629,591)	\$192,148		\$519		\$21,403		\$192,148		\$211,695	
2030	\$240,068		\$240,068		\$79,139		\$262,464	\$0	\$0	\$821,739		(\$631,966)	\$189,773		\$453		\$21,403		\$189,773		\$209,929	
2031	\$240,068		\$240,068		\$79,139		\$262,464	\$0	\$0	\$821,739		(\$633,665)	\$192,336		\$413		\$21,403		\$192,336		\$214,151	
2032	\$240,068		\$240,068		\$79,139		\$262,464	\$0	\$0	\$821,739		(\$629,403)	\$192,747		\$1,433		\$21,403		\$192,747		\$215,583	
2033	\$240,068		\$240,068		\$79,139		\$262,464	\$0	\$0	\$821,739		(\$632,806)	\$188,933		\$532		\$21,403		\$188,933		\$210,868	
2034	\$240,068		\$240,068		\$79,139		\$262,464	\$0	\$0	\$821,739		(\$629,712)	\$192,027		\$676		\$21,403		\$192,027		\$214,106	
2035	\$240,068		\$240,068		\$79,139		\$262,464	\$0	\$0	\$821,739		(\$427,129)	\$394,610		\$850		\$21,403		\$394,610		\$416,863	
2036	\$240,068		\$240,068		\$79,139		\$262,464	\$0	\$0	\$821,739		(\$422,055)	\$399,684		\$1,054		\$21,403		\$399,684		\$422,141	
2037	\$240,068		\$240,068		\$79,139		\$262,464	\$0	\$0	\$821,739		(\$424,033)	\$397,706		\$302		\$21,403		\$397,706		\$419,411	
2038	\$240,068		\$240,068		\$79,139		\$262,464	\$0	\$0	\$821,739			\$821,739		\$597		\$21,403		\$821,739		\$843,739	
2039	\$240,068		\$240,068		\$79,139		\$262,464	\$0	\$0	\$821,739			\$821,739		\$1,067		\$21,403		\$821,739		\$844,209	
2040	\$240,068		\$240,068		\$79,139		\$262,464	\$0	\$0	\$821,739			\$821,739		\$736		\$21,403		\$821,739		\$843,878	
2041	\$240,068		\$240,068		\$79,139		\$262,464	\$0	\$0	\$821,739			\$821,739		\$1,284		\$21,403		\$821,739		\$844,425	
2042	\$240,068		\$240,068		\$79,139		\$262,464	\$0	\$0	\$821,739			\$821,739		\$928		\$21,403		\$821,739		\$838,719	
2043	\$240,068		\$240,068		\$79,139		\$262,464	\$0	\$0	\$821,739			\$821,739				\$16,052		\$821,739			
<b>Totals:</b>	\$5,278,614		\$5,278,614		\$1,741,055		\$5,727,628	\$0	\$0	\$18,025,911		(\$10,105,394)	\$7,920,517		\$15,101		\$428,061		\$7,920,517		\$8,363,679	

**NOTES:** Data based on assessments of \$461,217, 142 and ADA of 985.0 per KDE SEEK Website (FY 2018-19)  
 Data based on assessments of \$467,531, 177 and ADA of 950.0 per KDE SEEK Website (FY 2019-20)  
 Data based on assessments of \$468,648, 930 and ADA of 957.905 per KDE SEEK Website (FY 2020-21)  
 Data based on assessments of \$474,371, 741 and ADA of 989.236 per KDE SEEK Website (FY 2021-22)  
 Data based on assessments of \$480,136,531 and ADA of 989.236 per KDE SEEK Website (FY 2022-23)

# MIDDLESBORO IND. SCHOOL DISTRICT PROJECTED CURRENT BONDING POTENTIAL

A Current Payments	B FY June 30	C Principal Payment	D Coupon	E Interest Payments	F Total Payments	G SFCC Portion	H Local Portion	I Projected All Local Payments Outstanding	J Local Funds Available	K Funds Available For Future Projects
\$629,202	2023			\$7,448	\$7,448	\$5,660	\$1,788	\$630,990	\$821,739	\$190,749
\$632,937	2024	\$11,000	3.400%	\$14,709	\$25,709	\$22,286	\$3,423	\$636,360	\$821,739	\$185,379
\$631,730	2025	\$11,000	3.600%	\$14,324	\$25,324	\$21,952	\$3,372	\$635,102	\$821,739	\$186,637
\$630,945	2026	\$11,000	3.900%	\$13,912	\$24,912	\$21,639	\$3,272	\$634,218	\$821,739	\$187,521
\$629,476	2027	\$12,000	3.900%	\$13,463	\$25,463	\$22,343	\$3,120	\$632,596	\$821,739	\$189,143
\$631,765	2028	\$12,000	3.900%	\$12,995	\$24,995	\$22,133	\$2,862	\$634,628	\$821,739	\$187,111
\$629,591	2029	\$13,000	4.100%	\$12,495	\$25,495	\$22,014	\$3,480	\$633,071	\$821,739	\$188,668
\$631,966	2030	\$13,000	4.250%	\$11,952	\$24,952	\$21,922	\$3,030	\$634,996	\$821,739	\$186,743
\$633,665	2031	\$14,000	4.400%	\$11,368	\$25,368	\$21,856	\$3,512	\$637,177	\$821,739	\$184,562
\$629,403	2032	\$15,000	4.500%	\$10,722	\$25,722	\$21,816	\$3,906	\$633,309	\$821,739	\$188,429
\$628,992	2033	\$15,000	4.600%	\$10,040	\$25,040	\$22,836	\$2,204	\$631,195	\$821,739	\$190,544
\$632,806	2034	\$16,000	4.700%	\$9,319	\$25,319	\$21,935	\$3,384	\$636,189	\$821,739	\$185,549
\$629,712	2035	\$17,000	4.700%	\$8,543	\$25,543	\$22,080	\$3,463	\$633,175	\$821,739	\$188,563
\$427,129	2036	\$17,000	4.800%	\$7,736	\$24,736	\$22,253	\$2,482	\$429,611	\$821,739	\$392,128
\$422,055	2037	\$18,000	4.800%	\$6,896	\$24,896	\$22,457	\$2,438	\$424,493	\$821,739	\$397,245
\$424,033	2038	\$19,000	4.900%	\$5,998	\$24,998	\$21,705	\$3,293	\$427,326	\$821,739	\$394,413
\$0	2039	\$20,000	4.900%	\$5,043	\$25,043	\$22,000	\$3,043	\$3,043	\$821,739	\$818,696
\$0	2040	\$21,000	4.950%	\$4,033	\$25,033	\$22,470	\$2,563	\$2,563	\$821,739	\$819,176
	2041	\$22,000	4.950%	\$2,969	\$24,969	\$22,139	\$2,830	\$2,830	\$821,739	\$818,909
	2042	\$23,000	5.050%	\$1,843	\$24,843	\$22,687	\$2,157	\$2,157	\$821,739	\$819,582
	2043	\$25,000	5.050%	\$631	\$25,631	\$16,980	\$8,651	\$8,651	\$821,739	\$813,088
\$9,475,407	<b>Totals:</b>	\$325,000		\$186,435	\$511,435	\$443,162	\$68,273	\$9,543,680	\$17,256,516	\$7,712,837





May 25, 2022

School Facilities Construction Commission  
Attn: Chelsey Couch Executive Director  
Carriage House  
Frankfort, KY 40601

RE: \$1,165,000 Muhlenberg County School District Finance Corporation  
School Building Revenue Bonds, Series of 2022

Dear Ms. Couch:

Please find enclosed a Bond Payee Disclosure Form and Plan of Financing related to the above-referenced series of Bonds. The Bonds will be used to finance high school improvements.

We would like to go ahead and submit the plan to Bond Oversight so that we will be ready to proceed with the bond sale in the coming months. The Bonds will be funded with 100% SFCC funds.

Please process this bond disclosure form for review by the Bond Oversight Committee at their next meeting. Should you have any questions or require any additional information, please contact our office.

Sincerely,

A handwritten signature in black ink, appearing to read 'L Theinert', with a long horizontal flourish extending to the right.

Lincoln Theinert

147 East Third St.  
Lexington, KY  
40508

859/977-6600

fax: 859/381-1357

[www.rsamuni.com](http://www.rsamuni.com)

Enclosures

# BOND PAYEE DISCLOSURE FORM

Par Amount:

**\$1,165,000**

Issue Name:

Muhlenburg County School District Finance Corporation School Building Revenue Bonds, Series of 2022

Purpose:

High School Improvements

Projected Sale Date of Bonds:

Summer 2022

First Call Date:

8 Years at par

Method of Sale:

Competitive Bids

Place/time of sale:

Parity /SFCC, Frankfort, Ky. / TBD

Bond Rating:

Moody's: "A1"

Bond Counsel:

Steptoe and Johnson, Louisville, KY

Fiscal Agent:

RSA Advisors LLC, Lexington, Kentucky

Date received by SFCC:

/ / *To be filled in by SFCC*

Date scheduled for Committee review:

/ / *To be filled in by SFCC*

Month Day Year

Estimated par amount of Bonds:

% Share of total Bonds:

Estimated average annual debt service:

Estimated debt service reserve:

SFCC Portion	Local Portion	Total
\$1,165,000	\$0	\$1,165,000
100.00%	0.00%	100.00%
\$87,348	\$0	\$87,348
\$0	\$0	\$0

**Estimated Cost of Issuance:**

Fiscal Agent, Bond Counsel, Advertisements, Printing, Etc)

Special Tax Counsel

Number verifications

Bond Rating & Bank Fee

Underwriter's Discount

Credit Enhancement

Total Cost of Issuance:

\$12,650	\$0	\$12,650
\$0	\$0	\$0
\$0	\$0	\$0
\$10,850	\$0	\$10,850
\$23,300	\$0	\$23,300
\$0	\$0	\$0
<b>\$46,800</b>	<b>\$0</b>	<b>\$46,800</b>

**Anticipated Interest Rates:**

5 Years: 3.300%    10 Years: 4.000%    15 Years: 4.300%  
20 Years: 4.500%

**Notes: No tax Increase required**

**MUHLENBERG COUNTY SCHOOL DISTRICT FINANCE CORPORATION**

SCHOOL BUILDING REVENUE BONDS, SERIES 2022

BOND OVERSIGHT

100% SFCC

**Debt Service Schedule**

Part 1 of 3

<b>Date</b>	<b>Principal</b>	<b>Coupon</b>	<b>Interest</b>	<b>Total P+I</b>	<b>Fiscal Total</b>
08/01/2022	-	-	-	-	-
02/01/2023	-	-	23,136.25	23,136.25	-
06/30/2023	-	-	-	-	23,136.25
08/01/2023	40,000.00	2.800%	23,136.25	63,136.25	-
02/01/2024	-	-	22,576.25	22,576.25	-
06/30/2024	-	-	-	-	85,712.50
08/01/2024	40,000.00	3.000%	22,576.25	62,576.25	-
02/01/2025	-	-	21,976.25	21,976.25	-
06/30/2025	-	-	-	-	84,552.50
08/01/2025	45,000.00	3.300%	21,976.25	66,976.25	-
02/01/2026	-	-	21,233.75	21,233.75	-
06/30/2026	-	-	-	-	88,210.00
08/01/2026	45,000.00	3.300%	21,233.75	66,233.75	-
02/01/2027	-	-	20,491.25	20,491.25	-
06/30/2027	-	-	-	-	86,725.00
08/01/2027	45,000.00	3.300%	20,491.25	65,491.25	-
02/01/2028	-	-	19,748.75	19,748.75	-
06/30/2028	-	-	-	-	85,240.00
08/01/2028	45,000.00	3.500%	19,748.75	64,748.75	-
02/01/2029	-	-	18,961.25	18,961.25	-
06/30/2029	-	-	-	-	83,710.00
08/01/2029	50,000.00	3.650%	18,961.25	68,961.25	-
02/01/2030	-	-	18,048.75	18,048.75	-
06/30/2030	-	-	-	-	87,010.00
08/01/2030	50,000.00	3.800%	18,048.75	68,048.75	-
02/01/2031	-	-	17,098.75	17,098.75	-
06/30/2031	-	-	-	-	85,147.50

**MUHLENBERG COUNTY SCHOOL DISTRICT FINANCE CORPORATION**

**SCHOOL BUILDING REVENUE BONDS, SERIES 2022**

**BOND OVERSIGHT**

100% SFCC

**Debt Service Schedule**

Part 2 of 3

<b>Date</b>	<b>Principal</b>	<b>Coupon</b>	<b>Interest</b>	<b>Total P+I</b>	<b>Fiscal Total</b>
08/01/2031	55,000.00	3.900%	17,098.75	72,098.75	-
02/01/2032	-	-	16,026.25	16,026.25	-
06/30/2032	-	-	-	-	88,125.00
08/01/2032	55,000.00	4.000%	16,026.25	71,026.25	-
02/01/2033	-	-	14,926.25	14,926.25	-
06/30/2033	-	-	-	-	85,952.50
08/01/2033	55,000.00	4.100%	14,926.25	69,926.25	-
02/01/2034	-	-	13,798.75	13,798.75	-
06/30/2034	-	-	-	-	83,725.00
08/01/2034	60,000.00	4.100%	13,798.75	73,798.75	-
02/01/2035	-	-	12,568.75	12,568.75	-
06/30/2035	-	-	-	-	86,367.50
08/01/2035	60,000.00	4.200%	12,568.75	72,568.75	-
02/01/2036	-	-	11,308.75	11,308.75	-
06/30/2036	-	-	-	-	83,877.50
08/01/2036	65,000.00	4.200%	11,308.75	76,308.75	-
02/01/2037	-	-	9,943.75	9,943.75	-
06/30/2037	-	-	-	-	86,252.50
08/01/2037	70,000.00	4.300%	9,943.75	79,943.75	-
02/01/2038	-	-	8,438.75	8,438.75	-
06/30/2038	-	-	-	-	88,382.50
08/01/2038	70,000.00	4.300%	8,438.75	78,438.75	-
02/01/2039	-	-	6,933.75	6,933.75	-
06/30/2039	-	-	-	-	85,372.50
08/01/2039	75,000.00	4.350%	6,933.75	81,933.75	-
02/01/2040	-	-	5,302.50	5,302.50	-
06/30/2040	-	-	-	-	87,236.25

**MUHLENBERG COUNTY SCHOOL DISTRICT FINANCE CORPORATION**

SCHOOL BUILDING REVENUE BONDS, SERIES 2022

BOND OVERSIGHT

100% SFCC

**Debt Service Schedule**

Part 3 of 3

<b>Date</b>	<b>Principal</b>	<b>Coupon</b>	<b>Interest</b>	<b>Total P+I</b>	<b>Fiscal Total</b>
08/01/2040	75,000.00	4.350%	5,302.50	80,302.50	-
02/01/2041	-	-	3,671.25	3,671.25	-
06/30/2041	-	-	-	-	83,973.75
08/01/2041	80,000.00	4.450%	3,671.25	83,671.25	-
02/01/2042	-	-	1,891.25	1,891.25	-
06/30/2042	-	-	-	-	85,562.50
08/01/2042	85,000.00	4.450%	1,891.25	86,891.25	-
06/30/2043	-	-	-	-	86,891.25
<b>Total</b>	<b>\$1,165,000.00</b>	<b>-</b>	<b>\$576,162.50</b>	<b>\$1,741,162.50</b>	<b>-</b>

**Yield Statistics**

Bond Year Dollars	\$13,755.00
Average Life	11.807 Years
Average Coupon	4.1887495%
Net Interest Cost (NIC)	4.3581425%
True Interest Cost (TIC)	4.3908658%
Bond Yield for Arbitrage Purposes	4.1624456%
All Inclusive Cost (AIC)	4.3908658%

**IRS Form 8038**

Net Interest Cost	4.1887495%
Weighted Average Maturity	11.807 Years



May 23, 2022

**VIA ELECTRONIC MAIL**

Ms. Chelsey Couch, Executive Director  
Kentucky School Facilities Construction Commission  
700 Louisville Road  
Frankfort, Kentucky 40601

RE: Reporting of Bond Issuance Costs to the Capital Projects and Bond Oversight Committee

Enclosed please find a Bond Payee Disclosure form for the following bond issue:

\$4,170,000 (estimated)  
Nicholas County (Kentucky) School District Finance Corporation  
School Building Revenue Bonds, Series 2022

Please be advised that the enclosed costs are estimates. Actual costs will not be known until the bonds have been sold. A tax increase will not be necessary to support debt service on this financing.

We hereby request that the above bond issue be reported to the Bond Oversight Committee at its next regularly scheduled meeting.

If you need any additional information, please do not hesitate to call me at (859) 368-9622.

Sincerely,

Michael George  
Managing Director

A handwritten signature in blue ink that reads "Michael George".

Enclosure

cc: Katherine Halloran  
David Malone  
Doug Bechanan  
Duane Kenney

## BOND PAYEE DISCLOSURE FORM

Par Amount:	\$4,170,000 (estimated)
Issue Name:	Nicholas County School District Finance Corporation
Purpose:	High School Renovations
Projected Sale Date of Bonds:	07/13/22
First Call Date:	6/1/32 @ 100%
Method of Sale:	Competitive
Place/Time of Sale:	SFCC/11:30 AM ET
Bond Rating:	"A1" – Moody's (Enhanced)
Bond Counsel:	Steptoe & Johnson PLLC
Fiscal Agent:	Compass Municipal Advisors, LLC

Date Received by SFCC: 

/ /
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*To be filled in by SFCC*

Date Scheduled for Committee Review: 

/ /
-----

*To be filled in by SFCC*

	SFCC Portion	Local Portion	Total
Estimated par amount of Bonds:	\$107,518	\$4,062,482	\$4,170,000
% Share of total Bonds:	3%	97%	100%
Est. average annual debt service:	\$7,710	\$315,249	\$322,959
Estimated debt service reserve:	0	-0-	-0-
Estimated Cost of Issuance <sup>1</sup>			
Fiscal Agent, Bond Counsel:	\$645	\$24,355	\$25,000
Advertisements, Printing, etc.		\$0	\$0
Special Tax Counsel		-0-	-0-
Paying Agent	\$90	\$3,410	\$3,500
Bond Rating	\$425.43	\$16,075	\$16,500
Escrow Verification		-0-	-0-
Underwriter's Discount	\$1,934	\$73,066	\$75,000
Credit Enhancement		\$0.00	\$0
Total Cost of Issuance:	\$3,094	\$116,906	\$120,000

**Anticipated Interest Rates:**      5 Year - 3.00%      10 Year - 3.50%      15 Year - 3.75%

20 Year - 4.25%

<sup>1</sup> Actual costs will not be known until the bonds are sold.

## Nicholas County School District Finance Corporation

School Building Revenue Bonds, Series 2022B

( Restricted Fund Portion )

### Net Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I	Net New D/S
12/01/2022	-	-	58,875.31	58,875.31	58,875.31
06/01/2023	10,635.00	2.250%	76,793.89	87,428.89	87,428.89
12/01/2023	-	-	76,674.24	76,674.24	76,674.24
06/01/2024	5,979.00	2.500%	76,674.24	82,653.24	82,653.24
12/01/2024	-	-	76,599.51	76,599.51	76,599.51
06/01/2025	5,879.00	2.750%	76,599.51	82,478.51	82,478.51
12/01/2025	-	-	76,518.67	76,518.67	76,518.67
06/01/2026	5,765.00	3.000%	76,518.67	82,283.67	82,283.67
12/01/2026	-	-	76,432.19	76,432.19	76,432.19
06/01/2027	5,638.00	3.000%	76,432.19	82,070.19	82,070.19
12/01/2027	-	-	76,347.62	76,347.62	76,347.62
06/01/2028	5,507.00	3.000%	76,347.62	81,854.62	81,854.62
12/01/2028	-	-	76,265.02	76,265.02	76,265.02
06/01/2029	10,373.00	3.250%	76,265.02	86,638.02	86,638.02
12/01/2029	-	-	76,096.46	76,096.46	76,096.46
06/01/2030	250,222.00	3.250%	76,096.46	326,318.46	326,318.46
12/01/2030	-	-	72,030.35	72,030.35	72,030.35
06/01/2031	255,067.00	3.250%	72,030.35	327,097.35	327,097.35
12/01/2031	-	-	67,885.51	67,885.51	67,885.51
06/01/2032	264,907.00	3.500%	67,885.51	332,792.51	332,792.51
12/01/2032	-	-	63,249.64	63,249.64	63,249.64
06/01/2033	274,728.00	3.500%	63,249.64	337,977.64	337,977.64
12/01/2033	-	-	58,441.90	58,441.90	58,441.90
06/01/2034	284,544.00	3.500%	58,441.90	342,985.90	342,985.90
12/01/2034	-	-	53,462.38	53,462.38	53,462.38
06/01/2035	294,353.00	3.750%	53,462.38	347,815.38	347,815.38
12/01/2035	-	-	47,943.26	47,943.26	47,943.26
06/01/2036	304,141.00	3.750%	47,943.26	352,084.26	352,084.26
12/01/2036	-	-	42,240.62	42,240.62	42,240.62
06/01/2037	313,921.00	3.750%	42,240.62	356,161.62	356,161.62
12/01/2037	-	-	36,354.60	36,354.60	36,354.60
06/01/2038	328,693.00	4.000%	36,354.60	365,047.60	365,047.60
12/01/2038	-	-	29,780.74	29,780.74	29,780.74
06/01/2039	338,441.00	4.000%	29,780.74	368,221.74	368,221.74
12/01/2039	-	-	23,011.92	23,011.92	23,011.92
06/01/2040	353,179.00	4.000%	23,011.92	376,190.92	376,190.92
12/01/2040	-	-	15,948.34	15,948.34	15,948.34
06/01/2041	367,906.00	4.250%	15,948.34	383,854.34	383,854.34
12/01/2041	-	-	8,130.34	8,130.34	8,130.34
06/01/2042	382,604.00	4.250%	8,130.34	390,734.34	390,734.34
<b>Total</b>	<b>\$4,062,482.00</b>	<b>-</b>	<b>\$2,242,495.82</b>	<b>\$6,304,977.82</b>	<b>\$6,304,977.82</b>



## Nicholas County School District Finance Corporation

School Building Revenue Bonds, Series 2022B

( Restricted Fund Portion )

### Net Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I	Net New D/S
06/30/2023	10,635.00	2.250%	135,669.20	146,304.20	146,304.20
06/30/2024	5,979.00	2.500%	153,348.48	159,327.48	159,327.48
06/30/2025	5,879.00	2.750%	153,199.02	159,078.02	159,078.02
06/30/2026	5,765.00	3.000%	153,037.34	158,802.34	158,802.34
06/30/2027	5,638.00	3.000%	152,864.38	158,502.38	158,502.38
06/30/2028	5,507.00	3.000%	152,695.24	158,202.24	158,202.24
06/30/2029	10,373.00	3.250%	152,530.04	162,903.04	162,903.04
06/30/2030	250,222.00	3.250%	152,192.92	402,414.92	402,414.92
06/30/2031	255,067.00	3.250%	144,060.70	399,127.70	399,127.70
06/30/2032	264,907.00	3.500%	135,771.02	400,678.02	400,678.02
06/30/2033	274,728.00	3.500%	126,499.28	401,227.28	401,227.28
06/30/2034	284,544.00	3.500%	116,883.80	401,427.80	401,427.80
06/30/2035	294,353.00	3.750%	106,924.76	401,277.76	401,277.76
06/30/2036	304,141.00	3.750%	95,886.52	400,027.52	400,027.52
06/30/2037	313,921.00	3.750%	84,481.24	398,402.24	398,402.24
06/30/2038	328,693.00	4.000%	72,709.20	401,402.20	401,402.20
06/30/2039	338,441.00	4.000%	59,561.48	398,002.48	398,002.48
06/30/2040	353,179.00	4.000%	46,023.84	399,202.84	399,202.84
06/30/2041	367,906.00	4.250%	31,896.68	399,802.68	399,802.68
06/30/2042	382,604.00	4.250%	16,260.68	398,864.68	398,864.68
<b>Total</b>	<b>\$4,062,482.00</b>	<b>-</b>	<b>\$2,242,495.82</b>	<b>\$6,304,977.82</b>	<b>\$6,304,977.82</b>

## Nicholas County School District Finance Corporation

School Building Revenue Bonds, Series 2022B

( SFCC Portion )

### Net Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I	Net New D/S
12/01/2022	-	-	1,451.77	1,451.77	1,451.77
06/01/2023	4,365.00	2.250%	1,893.61	6,258.61	6,258.61
12/01/2023	-	-	1,844.51	1,844.51	1,844.51
06/01/2024	4,021.00	2.500%	1,844.51	5,865.51	5,865.51
12/01/2024	-	-	1,794.25	1,794.25	1,794.25
06/01/2025	4,121.00	2.750%	1,794.25	5,915.25	5,915.25
12/01/2025	-	-	1,737.58	1,737.58	1,737.58
06/01/2026	4,235.00	3.000%	1,737.58	5,972.58	5,972.58
12/01/2026	-	-	1,674.06	1,674.06	1,674.06
06/01/2027	4,362.00	3.000%	1,674.06	6,036.06	6,036.06
12/01/2027	-	-	1,608.63	1,608.63	1,608.63
06/01/2028	4,493.00	3.000%	1,608.63	6,101.63	6,101.63
12/01/2028	-	-	1,541.23	1,541.23	1,541.23
06/01/2029	4,627.00	3.250%	1,541.23	6,168.23	6,168.23
12/01/2029	-	-	1,466.04	1,466.04	1,466.04
06/01/2030	4,778.00	3.250%	1,466.04	6,244.04	6,244.04
12/01/2030	-	-	1,388.40	1,388.40	1,388.40
06/01/2031	4,933.00	3.250%	1,388.40	6,321.40	6,321.40
12/01/2031	-	-	1,308.24	1,308.24	1,308.24
06/01/2032	5,093.00	3.500%	1,308.24	6,401.24	6,401.24
12/01/2032	-	-	1,219.11	1,219.11	1,219.11
06/01/2033	5,272.00	3.500%	1,219.11	6,491.11	6,491.11
12/01/2033	-	-	1,126.85	1,126.85	1,126.85
06/01/2034	5,456.00	3.500%	1,126.85	6,582.85	6,582.85
12/01/2034	-	-	1,031.37	1,031.37	1,031.37
06/01/2035	5,647.00	3.750%	1,031.37	6,678.37	6,678.37
12/01/2035	-	-	925.49	925.49	925.49
06/01/2036	5,859.00	3.750%	925.49	6,784.49	6,784.49
12/01/2036	-	-	815.63	815.63	815.63
06/01/2037	6,079.00	3.750%	815.63	6,894.63	6,894.63
12/01/2037	-	-	701.65	701.65	701.65
06/01/2038	6,307.00	4.000%	701.65	7,008.65	7,008.65
12/01/2038	-	-	575.51	575.51	575.51
06/01/2039	6,559.00	4.000%	575.51	7,134.51	7,134.51
12/01/2039	-	-	444.33	444.33	444.33
06/01/2040	6,821.00	4.000%	444.33	7,265.33	7,265.33
12/01/2040	-	-	307.91	307.91	307.91
06/01/2041	7,094.00	4.250%	307.91	7,401.91	7,401.91
12/01/2041	-	-	157.17	157.17	157.17
06/01/2042	7,396.00	4.250%	157.17	7,553.17	7,553.17
<b>Total</b>	<b>\$107,518.00</b>	<b>-</b>	<b>\$46,681.30</b>	<b>\$154,199.30</b>	<b>\$154,199.30</b>

**Nicholas County School District Finance Corporation**

School Building Revenue Bonds, Series 2022B

( SFCC Portion )

**Net Debt Service Schedule**

<b>Date</b>	<b>Principal</b>	<b>Coupon</b>	<b>Interest</b>	<b>Total P+I</b>	<b>Net New D/S</b>
06/30/2023	4,365.00	2.250%	3,345.38	7,710.38	7,710.38
06/30/2024	4,021.00	2.500%	3,689.02	7,710.02	7,710.02
06/30/2025	4,121.00	2.750%	3,588.50	7,709.50	7,709.50
06/30/2026	4,235.00	3.000%	3,475.16	7,710.16	7,710.16
06/30/2027	4,362.00	3.000%	3,348.12	7,710.12	7,710.12
06/30/2028	4,493.00	3.000%	3,217.26	7,710.26	7,710.26
06/30/2029	4,627.00	3.250%	3,082.46	7,709.46	7,709.46
06/30/2030	4,778.00	3.250%	2,932.08	7,710.08	7,710.08
06/30/2031	4,933.00	3.250%	2,776.80	7,709.80	7,709.80
06/30/2032	5,093.00	3.500%	2,616.48	7,709.48	7,709.48
06/30/2033	5,272.00	3.500%	2,438.22	7,710.22	7,710.22
06/30/2034	5,456.00	3.500%	2,253.70	7,709.70	7,709.70
06/30/2035	5,647.00	3.750%	2,062.74	7,709.74	7,709.74
06/30/2036	5,859.00	3.750%	1,850.98	7,709.98	7,709.98
06/30/2037	6,079.00	3.750%	1,631.26	7,710.26	7,710.26
06/30/2038	6,307.00	4.000%	1,403.30	7,710.30	7,710.30
06/30/2039	6,559.00	4.000%	1,151.02	7,710.02	7,710.02
06/30/2040	6,821.00	4.000%	888.66	7,709.66	7,709.66
06/30/2041	7,094.00	4.250%	615.82	7,709.82	7,709.82
06/30/2042	7,396.00	4.250%	314.34	7,710.34	7,710.34
<b>Total</b>	<b>\$107,518.00</b>	<b>-</b>	<b>\$46,681.30</b>	<b>\$154,199.30</b>	<b>\$154,199.30</b>



# Memo

**To:** KSFCC  
**From:** Lincoln Theinert  
**Subject:** Bond Payee Disclosure Form – Rowan County School District Series 2022B  
**Date:** May 25, 2022  
**cc:** File

---

Please find enclosed a Bond Payee Disclosure Form and Plan of Financing for the Rowan County School District. Please process this issue at the next meeting of the Capital Projects and Bond Oversight Committee.

If you should have any questions or require any additional information, please do not hesitate to contact our office.

A handwritten signature in black ink, appearing to be "L Theinert", written over a horizontal line.

Lincoln Theinert

147 East Third Street  
Lexington, KY  
40508

859/977-6600

fax: 859/381-1357

[www.rsamuni.com](http://www.rsamuni.com)

# BOND PAYEE DISCLOSURE FORM

Par Amount: **\$ 4,000,000**  
 Issue Name: Rowan County School District Finance Corporation School Building Revenue Bonds, Series 2022B  
 Purpose: Improvements at Tilden Hogge Elementary (55%) and Rodburn Elementary (45%)  
 Projected Sale Date of Bonds: Summer 2022  
 First Call Date: 8/1/29 @ 100  
 Method of Sale: Competitive Bids  
 Place/time of sale: SFCC/Parity  
 Bond Rating: Moodys: "A1"  
 Bond Counsel: Steptoe & Johnson, Louisville, KY  
 Fiscal Agent: RSA Advisors, Lexington, Kentucky

Date received by SFCC:  *To be filled in by SFCC*  
 Date scheduled for Committee review:  *To be filled in by SFCC*

Month Day Year

Estimated par amount of Bonds:  
 % Share of total Bonds:  
 Estimated average annual debt service:  
 Estimated debt service reserve:

SFCC Portion	Local Portion	Total
\$ 154,583	\$ 3,845,417	\$ 4,000,000
3.86%	96.14%	
\$ 11,172	\$ 277,916	\$ 289,088
\$ 0	\$ 0	\$ 0

**Estimated Cost of Issuance:**

Fiscal Agent, Bond Counsel, Advertisements, Printing, Etc.  
 Special Tax Counsel  
 Number verifications  
 Bond Rating  
 Underwriter's Discount  
 Bank Fee  
 Total Cost of Issuance:

\$ 1,121	\$ 27,879	\$ 29,000
\$ 0	\$ 0	\$ 0
\$ 0	\$ 0	\$ 0
\$ 425	\$ 10,575	\$ 11,000
\$ 3,092	\$ 76,908	\$ 80,000
\$ 149	\$ 3,701	\$ 3,850
<b>\$ 4,786</b>	<b>\$ 119,064</b>	<b>\$ 123,850</b>

**Anticipated Interest Rates:**

5 Years 3.000% 10 Years 3.000% 15 Years: 4.000%  
 20 Years: 4.500%

**Note: No Local Tax increase is required.**

# ROWAN COUNTY SCHOOL DISTRICT

## Plan of Financing

Date of Report: 5/25/2022

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Local Bond Payments Outstanding .....	1
Summary of Funds for Bond Payments .....	2
Projected Current Bonding Capacity.....	3

**ROWAN COUNTY SCHOOL DISTRICT  
OUTSTANDING LOCAL DEBT SERVICE**

	A	B	C	D	E	F	G	H	I	J
	Series	Series	Series	Series	Series	Series	Series	Series	Series	Series
	2009	2011R	2014R	2015	2015R	2016	2017R	2019	2021	Total
FYE			BF Portion							
2022	\$1,136,376	\$452,533	\$45,333	\$91,432	\$36,276	\$169,450	\$367,655	\$192,492	\$30,234	\$2,521,780
2023	\$1,056,994	\$450,534	\$42,205	\$94,823	\$33,090	\$173,980	\$449,452	\$190,991	\$72,509	\$2,564,578
2024		\$452,853	\$53,011	\$93,097	\$39,402	\$168,393	\$1,493,477	\$189,493	\$70,859	\$2,560,585
2025			\$117,799	\$161,373	\$35,402	\$182,923	\$1,800,277	\$192,942	\$74,059	\$2,564,774
2026			\$115,048	\$167,747	\$36,339	\$182,100	\$1,796,153	\$196,292	\$72,109	\$2,565,788
2027			\$120,729	\$163,872	\$38,578	\$181,138	\$1,795,602	\$194,592	\$70,059	\$2,564,570
2028			\$110,291	\$209,609		\$170,175	\$1,813,252	\$192,840	\$72,859	\$2,569,025
2029			\$114,173	\$208,973		\$169,488	\$1,808,608	\$195,979	\$70,510	\$2,567,730
2030			\$106,337	\$407,671		\$763,800		\$559,848	\$241,309	\$2,078,965
2031				\$424,703		\$776,750		\$564,330	\$255,058	\$2,020,841
2032				\$425,241		\$773,875		\$568,167	\$253,458	\$2,020,741
2033				\$419,716		\$778,925		\$571,035	\$256,609	\$2,026,286
2034				\$423,266		\$778,225		\$568,285	\$254,508	\$2,024,284
2035				\$420,503		\$776,925		\$573,823	\$252,209	\$2,023,460
2036						\$795,025		\$572,548	\$269,509	\$1,637,082
2037								\$575,748	\$281,259	\$857,007
2038								\$578,348	\$277,659	\$856,007
2039								\$580,349	\$283,759	\$864,108
2040								\$577,270	\$278,665	\$855,935
2041									\$326,846	\$326,846
2042									\$333,610	\$333,610
Totals:	\$2,193,369	\$1,355,920	\$824,926	\$3,712,025	\$219,089	\$6,841,170	\$11,324,477	\$5,523,657	\$2,315,858	\$38,404,004

# ROWAN COUNTY SCHOOL DISTRICT SUMMARY OF FUNDS AVAILABLE

A FYE	B Local Nickel	C Recallable Nickel	D Capital Outlay @ 80%	E FSPK	F Additi. FSPK	G Total Local Funds	H Less Current Payments	I Local Funds Available	J 2020 SFCC Offer	K SFCC Offer	L Total Funds Available
2022	\$739,639	\$739,639	\$232,881	\$641,500	\$641,500	\$2,995,159	(\$2,521,780)	\$473,379			\$473,379
2023	\$875,375	\$875,375	\$243,057	\$668,036	\$668,036	\$3,329,879	(\$2,564,578)	\$765,301	\$2,793		\$768,094
2024	\$875,375	\$875,375	\$243,057	\$668,036	\$668,036	\$3,329,879	(\$2,560,585)	\$769,294	\$11,172		\$780,466
2025	\$875,375	\$875,375	\$243,057	\$668,036	\$668,036	\$3,329,879	(\$2,564,774)	\$765,105	\$11,172		\$776,277
2026	\$875,375	\$875,375	\$243,057	\$668,036	\$668,036	\$3,329,879	(\$2,565,788)	\$764,090	\$11,172		\$775,263
2027	\$875,375	\$875,375	\$243,057	\$668,036	\$668,036	\$3,329,879	(\$2,564,570)	\$765,309	\$11,172		\$776,481
2028	\$875,375	\$875,375	\$243,057	\$668,036	\$668,036	\$3,329,879	(\$2,569,025)	\$760,853	\$11,172		\$772,026
2029	\$875,375	\$875,375	\$243,057	\$668,036	\$668,036	\$3,329,879	(\$2,567,730)	\$762,149	\$11,172		\$773,321
2030	\$875,375	\$875,375	\$243,057	\$668,036	\$668,036	\$3,329,879	(\$2,078,965)	\$1,250,913	\$11,172		\$1,262,086
2031	\$875,375	\$875,375	\$243,057	\$668,036	\$668,036	\$3,329,879	(\$2,020,841)	\$1,309,038	\$11,172		\$1,320,210
2032	\$875,375	\$875,375	\$243,057	\$668,036	\$668,036	\$3,329,879	(\$2,020,741)	\$1,309,138	\$11,172		\$1,320,310
2033	\$875,375	\$875,375	\$243,057	\$668,036	\$668,036	\$3,329,879	(\$2,026,286)	\$1,303,593	\$11,172		\$1,314,765
2034	\$875,375	\$875,375	\$243,057	\$668,036	\$668,036	\$3,329,879	(\$2,024,284)	\$1,305,595	\$11,172		\$1,316,767
2035	\$875,375	\$875,375	\$243,057	\$668,036	\$668,036	\$3,329,879	(\$2,023,460)	\$1,306,419	\$11,172		\$1,317,591
2036	\$875,375	\$875,375	\$243,057	\$668,036	\$668,036	\$3,329,879	(\$1,637,082)	\$1,692,797	\$11,172		\$1,703,969
2037	\$875,375	\$875,375	\$243,057	\$668,036	\$668,036	\$3,329,879	(\$857,007)	\$2,472,872	\$11,172		\$2,484,044
2038	\$875,375	\$875,375	\$243,057	\$668,036	\$668,036	\$3,329,879	(\$856,007)	\$2,473,872	\$11,172		\$2,485,044
2039	\$875,375	\$875,375	\$243,057	\$668,036	\$668,036	\$3,329,879	(\$864,108)	\$2,465,771	\$11,172		\$2,476,943
2040	\$875,375	\$875,375	\$243,057	\$668,036	\$668,036	\$3,329,879	(\$855,935)	\$2,473,944	\$11,172		\$2,485,116
2041	\$875,375	\$875,375	\$243,057	\$668,036	\$668,036	\$3,329,879	(\$326,846)	\$3,003,033	\$11,172		\$3,014,205
2042	\$875,375	\$875,375	\$243,057	\$668,036	\$668,036	\$3,329,879	(\$333,610)	\$2,996,268	\$11,172		\$3,007,441
2043	\$875,375	\$875,375	\$243,057	\$668,036	\$668,036	\$3,329,879		\$3,329,879	\$8,379		\$3,338,258
<b>Totals:</b>	\$19,122,514	\$19,122,514	\$5,337,074	\$14,670,256	\$14,670,256	\$72,922,614	(\$38,404,004)	\$34,518,610	\$223,444	\$0	\$34,742,054

**NOTES:** Data based on assessments of \$1,358,729,690 and ADA of 2,930.375 (FY 2018-19)  
 Data based on assessments of \$1,372,306,959 and ADA of 2,911.016 (FY 2019-20)  
 Data based on assessments of \$1,377,807,798 and ADA of 2,911.016 (FY 2020-21)  
 Data based on assessments of \$1,639,896,431 and ADA of 3,038.210 (FY 2021-22)  
 Data based on assessments of \$1,750,750,000 and ADA of 3,038.210 (FY 2022-23)



# ROWAN COUNTY SCHOOL DISTRICT PROJECTED BONDING POTENTIAL AVAILABLE

A	B	C	D	E	F	G	H	I	J	K
Current Payments	FY June 30	Principal Payment	Coupon	Interest Payments	Total Payments	SFCC Portion	Local Portion	Projected All Local Payments Outstanding	Local Funds Available	Funds Available For Future Projects
		----- Estimated New Bond Issue -----								
\$2,564,578	2023			\$71,205	\$71,205	\$2,793	\$68,412	\$2,632,990	\$3,329,879	\$696,889
\$2,560,585	2024	\$145,000	3.000%	\$140,235	\$285,235	\$11,172	\$274,063	\$2,834,648	\$3,329,879	\$495,231
\$2,564,774	2025	\$150,000	3.000%	\$135,810	\$285,810	\$11,172	\$274,638	\$2,839,411	\$3,329,879	\$490,467
\$2,565,788	2026	\$155,000	3.000%	\$131,235	\$286,235	\$11,172	\$275,063	\$2,840,851	\$3,329,879	\$489,028
\$2,564,570	2027	\$160,000	3.000%	\$126,510	\$286,510	\$11,172	\$275,338	\$2,839,908	\$3,329,879	\$489,971
\$2,569,025	2028	\$165,000	3.000%	\$121,635	\$286,635	\$11,172	\$275,463	\$2,844,488	\$3,329,879	\$485,391
\$2,567,730	2029	\$170,000	3.000%	\$116,610	\$286,610	\$11,172	\$275,438	\$2,843,168	\$3,329,879	\$486,711
\$2,078,965	2030	\$175,000	3.000%	\$111,435	\$286,435	\$11,172	\$275,263	\$2,354,228	\$3,329,879	\$975,651
\$2,020,841	2031	\$180,000	3.000%	\$106,110	\$286,110	\$11,172	\$274,938	\$2,295,779	\$3,329,879	\$1,034,100
\$2,020,741	2032	\$185,000	3.000%	\$100,635	\$285,635	\$11,172	\$274,463	\$2,295,204	\$3,329,879	\$1,034,675
\$2,026,286	2033	\$190,000	3.000%	\$95,010	\$285,010	\$11,172	\$273,838	\$2,300,124	\$3,329,879	\$1,029,755
\$2,024,284	2034	\$195,000	3.000%	\$89,235	\$284,235	\$11,172	\$273,063	\$2,297,347	\$3,329,879	\$1,032,532
\$2,023,460	2035	\$200,000	3.000%	\$83,310	\$283,310	\$11,172	\$272,138	\$2,295,598	\$3,329,879	\$1,034,281
\$1,637,082	2036	\$210,000	3.350%	\$76,793	\$286,793	\$11,172	\$275,620	\$1,912,702	\$3,329,879	\$1,417,177
\$857,007	2037	\$215,000	4.000%	\$68,975	\$283,975	\$11,172	\$272,803	\$1,129,810	\$3,329,879	\$2,200,069
\$856,007	2038	\$225,000	4.000%	\$60,175	\$285,175	\$11,172	\$274,003	\$1,130,010	\$3,329,879	\$2,199,869
\$864,108	2039	\$235,000	4.000%	\$50,975	\$285,975	\$11,172	\$274,803	\$1,138,911	\$3,329,879	\$2,190,968
\$855,935	2040	\$245,000	4.300%	\$41,008	\$286,008	\$11,172	\$274,835	\$1,130,771	\$3,329,879	\$2,199,108
\$326,846	2041	\$255,000	4.450%	\$30,066	\$285,066	\$11,172	\$273,894	\$600,740	\$3,329,879	\$2,729,138
\$333,610	2042	\$265,000	4.450%	\$18,496	\$283,496	\$11,172	\$272,324	\$605,934	\$3,329,879	\$2,723,944
\$0	2043	\$280,000	4.500%	\$6,300	\$286,300	\$8,379	\$277,921	\$277,921	\$3,329,879	\$3,051,958
	<b>Totals:</b>	\$4,000,000		\$1,781,763	\$5,781,763	\$223,444	\$5,558,319	\$41,440,542	\$69,927,455	\$28,486,913



June 2, 2022

Ms. Chelsey Couch  
Schools Facilities Construction Commission  
700 Louisville Rd  
Frankfort, Kentucky 40601

Re: Reporting of Bond Issuance Costs to the Capital Projects and Bond Oversight  
Committee ("Bond Oversight Committee")

Dear Ms. Couch:

Enclosed please find a Bond Payee Disclosure form for the following bond issue:

\$86,150,000 (est.)  
Woodford County  
School District Finance Corporation  
School Building Revenue Bonds  
Series 2022

Please be advised that the enclosed costs are estimated. Actual costs will not be known until the bonds are sold. Please be advised that no tax increases are necessary to support this financing.

We hereby request that the above bond issue be considered by the Bond Oversight Committee at its next meeting.

If you need any additional information, please do not hesitate to call me at 502.588.1829

Sincerely,

*/s/ Alex Perdue*

Alex Perdue  
Public Finance



SOURCES AND USES OF FUNDS

Woodford County Schools  
School Building Revenue Bonds, Series 2022

Sources:	SFCC	District	Total
<b>Bond Proceeds:</b>			
Par Amount	2,159,015.00	83,990,985.00	86,150,000.00
Net Premium	35,892.72	494,804.88	530,697.60
	<u>2,194,907.72</u>	<u>84,485,789.88</u>	<u>86,680,697.60</u>
<b>Uses:</b>			
<b>Project Fund Deposits:</b>			
Project Deposit	2,118,917.22	82,431,082.78	84,550,000.00
<b>Cost of Issuance:</b>			
FA/BC	8,961.85	348,638.15	357,600.00
Rating	1,152.81	44,847.19	46,000.00
Paying Agent	100.24	3,899.76	4,000.00
	<u>10,214.90</u>	<u>397,385.10</u>	<u>407,600.00</u>
<b>Delivery Date Expenses:</b>			
Underwriter's Discount	43,180.30	1,679,819.70	1,723,000.00
<b>Other Uses of Funds:</b>			
Additional Proceeds	22,595.30	-22,497.70	97.60
	<u>2,194,907.72</u>	<u>84,485,789.88</u>	<u>86,680,697.60</u>

BOND DEBT SERVICE

Woodford County Schools  
School Building Revenue Bonds, Series 2022

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
02/01/2023	705,000	4.000%	1,922,607.56	2,627,607.56	
06/30/2023					2,627,607.56
08/01/2023	1,445,000	4.000%	1,751,560.00	3,196,560.00	
02/01/2024			1,722,660.00	1,722,660.00	
06/30/2024					4,919,220.00
08/01/2024	385,000	4.000%	1,722,660.00	2,107,660.00	
02/01/2025			1,714,960.00	1,714,960.00	
06/30/2025					3,822,620.00
08/01/2025	405,000	4.000%	1,714,960.00	2,119,960.00	
02/01/2026			1,706,860.00	1,706,860.00	
06/30/2026					3,826,820.00
08/01/2026	420,000	4.000%	1,706,860.00	2,126,860.00	
02/01/2027			1,698,460.00	1,698,460.00	
06/30/2027					3,825,320.00
08/01/2027	440,000	4.000%	1,698,460.00	2,138,460.00	
02/01/2028			1,689,660.00	1,689,660.00	
06/30/2028					3,828,120.00
08/01/2028	1,925,000	4.000%	1,689,660.00	3,614,660.00	
02/01/2029			1,651,160.00	1,651,160.00	
06/30/2029					5,265,820.00
08/01/2029	2,005,000	4.000%	1,651,160.00	3,656,160.00	
02/01/2030			1,611,060.00	1,611,060.00	
06/30/2030					5,267,220.00
08/01/2030	2,085,000	4.000%	1,611,060.00	3,696,060.00	
02/01/2031			1,569,360.00	1,569,360.00	
06/30/2031					5,265,420.00
08/01/2031	2,170,000	4.000%	1,569,360.00	3,739,360.00	
02/01/2032			1,525,960.00	1,525,960.00	
06/30/2032					5,265,320.00
08/01/2032	2,260,000	4.000%	1,525,960.00	3,785,960.00	
02/01/2033			1,480,760.00	1,480,760.00	
06/30/2033					5,266,720.00
08/01/2033	2,355,000	4.000%	1,480,760.00	3,835,760.00	
02/01/2034			1,433,660.00	1,433,660.00	
06/30/2034					5,269,420.00
08/01/2034	2,450,000	4.000%	1,433,660.00	3,883,660.00	
02/01/2035			1,384,660.00	1,384,660.00	
06/30/2035					5,268,320.00
08/01/2035	2,550,000	4.000%	1,384,660.00	3,934,660.00	
02/01/2036			1,333,660.00	1,333,660.00	
06/30/2036					5,268,320.00
08/01/2036	2,770,000	4.000%	1,333,660.00	4,103,660.00	
02/01/2037			1,278,260.00	1,278,260.00	
06/30/2037					5,381,920.00
08/01/2037	2,885,000	4.000%	1,278,260.00	4,163,260.00	
02/01/2038			1,220,560.00	1,220,560.00	
06/30/2038					5,383,820.00
08/01/2038	3,000,000	4.000%	1,220,560.00	4,220,560.00	
02/01/2039			1,160,560.00	1,160,560.00	
06/30/2039					5,381,120.00
08/01/2039	3,125,000	4.000%	1,160,560.00	4,285,560.00	
02/01/2040			1,098,060.00	1,098,060.00	
06/30/2040					5,383,620.00
08/01/2040	3,250,000	4.000%	1,098,060.00	4,348,060.00	
02/01/2041			1,033,060.00	1,033,060.00	
06/30/2041					5,381,120.00
08/01/2041	3,385,000	4.000%	1,033,060.00	4,418,060.00	
02/01/2042			965,360.00	965,360.00	
06/30/2042					5,383,420.00
08/01/2042	3,475,000	4.000%	965,360.00	4,440,360.00	
02/01/2043			895,860.00	895,860.00	
06/30/2043					5,336,220.00
08/01/2043	3,505,000	4.200%	895,860.00	4,400,860.00	
02/01/2044			822,255.00	822,255.00	
06/30/2044					5,223,115.00
08/01/2044	3,655,000	4.200%	822,255.00	4,477,255.00	
02/01/2045			745,500.00	745,500.00	
06/30/2045					5,222,755.00
08/01/2045	3,815,000	4.200%	745,500.00	4,560,500.00	
02/01/2046			665,385.00	665,385.00	
06/30/2046					5,225,885.00
08/01/2046	3,975,000	4.200%	665,385.00	4,640,385.00	
02/01/2047			581,910.00	581,910.00	
06/30/2047					5,222,295.00
08/01/2047	4,150,000	4.200%	581,910.00	4,731,910.00	
02/01/2048			494,760.00	494,760.00	
06/30/2048					5,226,670.00
08/01/2048	4,325,000	4.200%	494,760.00	4,819,760.00	
02/01/2049			403,935.00	403,935.00	
06/30/2049					5,223,695.00
08/01/2049	4,510,000	4.200%	403,935.00	4,913,935.00	
02/01/2050			309,225.00	309,225.00	
06/30/2050					5,223,160.00
08/01/2050	4,705,000	4.200%	309,225.00	5,014,225.00	
02/01/2051			210,420.00	210,420.00	
06/30/2051					5,224,645.00
08/01/2051	4,905,000	4.200%	210,420.00	5,115,420.00	
02/01/2052			107,415.00	107,415.00	
06/30/2052					5,222,835.00
08/01/2052	5,115,000	4.200%	107,415.00	5,222,415.00	
06/30/2053					5,222,415.00
	86,150,000		68,704,977.56	154,854,977.56	154,854,977.56

BOND DEBT SERVICE

Woodford County Schools  
SFCC

Period Ending	Principal	Coupon	Interest	Debt Service
06/30/2023			47,018.55	47,018.55
06/30/2024	73,489	4.000%	84,890.82	158,379.82
06/30/2025	76,489	4.000%	81,891.26	158,380.26
06/30/2026	79,610	4.000%	78,769.28	158,379.28
06/30/2027	82,860	4.000%	75,519.88	158,379.88
06/30/2028	86,242	4.000%	72,137.84	158,379.84
06/30/2029	89,762	4.000%	68,617.76	158,379.76
06/30/2030	93,425	4.000%	64,954.02	158,379.02
06/30/2031	97,239	4.000%	61,140.74	158,379.74
06/30/2032	101,208	4.000%	57,171.80	158,379.80
06/30/2033	105,339	4.000%	53,040.86	158,379.86
06/30/2034	109,639	4.000%	48,741.30	158,380.30
06/30/2035	114,114	4.000%	44,266.24	158,380.24
06/30/2036	118,771	4.000%	39,608.54	158,379.54
06/30/2037	123,619	4.000%	34,760.74	158,379.74
06/30/2038	128,665	4.000%	29,715.06	158,380.06
06/30/2039	133,916	4.000%	24,463.44	158,379.44
06/30/2040	139,382	4.000%	18,997.48	158,379.48
06/30/2041	145,072	4.000%	13,308.40	158,380.40
06/30/2042	150,992	4.000%	7,387.12	158,379.12
06/30/2043	109,182	4.000%	2,183.64	111,365.64
	2,159,015		1,008,584.77	3,167,599.77

BOND DEBT SERVICE

Woodford County Schools  
District

Period Ending	Principal	Coupon	Interest	Debt Service
06/30/2023	705,000	4.000%	1,875,589.01	2,580,589.01
06/30/2024	1,371,511	4.000%	3,389,329.18	4,760,840.18
06/30/2025	308,511	4.000%	3,355,728.74	3,664,239.74
06/30/2026	325,390	4.000%	3,343,050.72	3,668,440.72
06/30/2027	337,140	4.000%	3,329,800.12	3,666,940.12
06/30/2028	353,758	4.000%	3,315,982.16	3,669,740.16
06/30/2029	1,835,238	4.000%	3,272,202.24	5,107,440.24
06/30/2030	1,911,575	4.000%	3,197,265.98	5,108,840.98
06/30/2031	1,987,761	4.000%	3,119,279.26	5,107,040.26
06/30/2032	2,068,792	4.000%	3,038,148.20	5,106,940.20
06/30/2033	2,154,661	4.000%	2,953,679.14	5,108,340.14
06/30/2034	2,245,361	4.000%	2,865,678.70	5,111,039.70
06/30/2035	2,335,886	4.000%	2,774,053.76	5,109,939.76
06/30/2036	2,431,229	4.000%	2,678,711.46	5,109,940.46
06/30/2037	2,646,381	4.000%	2,577,159.26	5,223,540.26
06/30/2038	2,756,335	4.000%	2,469,104.94	5,225,439.94
06/30/2039	2,866,084	4.000%	2,356,656.56	5,222,740.56
06/30/2040	2,985,618	4.000%	2,239,622.52	5,225,240.52
06/30/2041	3,104,928	4.000%	2,117,811.60	5,222,739.60
06/30/2042	3,234,008	4.000%	1,991,032.88	5,225,040.88
06/30/2043	3,365,818	4.000%	1,859,036.36	5,224,854.36
06/30/2044	3,505,000	4.200%	1,718,115.00	5,223,115.00
06/30/2045	3,655,000	4.200%	1,567,755.00	5,222,755.00
06/30/2046	3,815,000	4.200%	1,410,885.00	5,225,885.00
06/30/2047	3,975,000	4.200%	1,247,295.00	5,222,295.00
06/30/2048	4,150,000	4.200%	1,076,670.00	5,226,670.00
06/30/2049	4,325,000	4.200%	898,695.00	5,223,695.00
06/30/2050	4,510,000	4.200%	713,160.00	5,223,160.00
06/30/2051	4,705,000	4.200%	519,645.00	5,224,645.00
06/30/2052	4,905,000	4.200%	317,835.00	5,222,835.00
06/30/2053	5,115,000	4.200%	107,415.00	5,222,415.00
	83,990,985		67,696,392.79	151,687,377.79

BOND SUMMARY STATISTICS

Woodford County Schools  
School Building Revenue Bonds, Series 2022

Dated Date	07/15/2022
Delivery Date	07/15/2022
Last Maturity	08/01/2052
Arbitrage Yield	4.075207%
True Interest Cost (TIC)	4.234130%
Net Interest Cost (NIC)	4.204597%
All-In TIC	4.272452%
Average Coupon	4.132875%
Average Life (years)	19.297
Duration of Issue (years)	12.830
Par Amount	86,150,000.00
Bond Proceeds	86,680,697.60
Total Interest	68,704,977.56
Net Interest	69,897,279.96
Total Debt Service	154,854,977.56
Maximum Annual Debt Service	5,383,820.00
Average Annual Debt Service	5,154,196.74
Underwriter's Fees (per \$1000)	
Average Takedown	
Other Fee	20.000000
Total Underwriter's Discount	20.000000
Bid Price	98.616016

Bond Component	Par Value	Price	Average Coupon	Average Life
Bond Component	43,490,000.00	101.220	4.000%	12.829
Bond Component #2	42,660,000.00	100.000	4.200%	25.890
	86,150,000.00			19.297

	TIC	All-In TIC	Arbitrage Yield
Par Value	86,150,000.00	86,150,000.00	86,150,000.00
+ Accrued Interest			
+ Premium (Discount)	530,697.60	530,697.60	530,697.60
- Underwriter's Discount	-1,723,000.00	-1,723,000.00	
- Cost of Issuance Expense		-407,600.00	
- Other Amounts			
Target Value	84,957,697.60	84,550,097.60	86,680,697.60
Target Date	07/15/2022	07/15/2022	07/15/2022
Yield	4.234130%	4.272452%	4.075207%



BOND PRICING

Woodford County Schools  
School Building Revenue Bonds, Series 2022

Bond Component	Maturity Date	Amount	Rate	Yield	Price
Bond Component:					
	02/01/2023	705,000	4.000%	2.000%	101.076
	08/01/2023	1,445,000	4.000%	2.360%	101.681
	08/01/2024	385,000	4.000%	2.410%	103.152
	08/01/2025	405,000	4.000%	2.750%	103.625
	08/01/2026	420,000	4.000%	2.920%	104.090
	08/01/2027	440,000	4.000%	2.950%	104.886
	08/01/2028	1,925,000	4.000%	3.030%	105.319
	08/01/2029	2,005,000	4.000%	3.170%	105.202
	08/01/2030	2,085,000	4.000%	3.310%	104.836
	08/01/2031	2,170,000	4.000%	3.420%	104.478
	08/01/2032	2,260,000	4.000%	3.520%	103.972 C
	08/01/2033	2,355,000	4.000%	3.630%	103.045 C
	08/01/2034	2,450,000	4.000%	3.740%	102.127 C
	08/01/2035	2,550,000	4.000%	3.810%	101.548 C
	08/01/2036	2,770,000	4.000%	3.880%	100.973 C
	08/01/2037	2,885,000	4.000%	3.950%	100.402 C
	08/01/2038	3,000,000	4.000%	4.070%	99.179
	08/01/2039	3,125,000	4.000%	4.100%	98.780
	08/01/2040	3,250,000	4.000%	4.120%	98.481
	08/01/2041	3,385,000	4.000%	4.150%	98.037
	08/01/2042	3,475,000	4.000%	4.180%	97.571
		<u>43,490,000</u>			
Bond Component #2:					
	08/01/2052	42,660,000	4.200%	4.200%	100.000
		<u>86,150,000</u>			

Dated Date	07/15/2022	
Delivery Date	07/15/2022	
First Coupon	02/01/2023	
Par Amount	86,150,000.00	
Premium	530,697.60	
Production	86,680,697.60	100.616016%
Underwriter's Discount	-1,723,000.00	-2.000000%
Purchase Price	84,957,697.60	98.616016%
Accrued Interest		
Net Proceeds	84,957,697.60	

AGGREGATE DEBT SERVICE

Woodford County Schools  
SFCC

Period Ending	SFCC	Aggregate Debt Service
06/30/2023	47,018.55	47,018.55
06/30/2024	158,379.82	158,379.82
06/30/2025	158,380.26	158,380.26
06/30/2026	158,379.28	158,379.28
06/30/2027	158,379.88	158,379.88
06/30/2028	158,379.84	158,379.84
06/30/2029	158,379.76	158,379.76
06/30/2030	158,379.02	158,379.02
06/30/2031	158,379.74	158,379.74
06/30/2032	158,379.80	158,379.80
06/30/2033	158,379.86	158,379.86
06/30/2034	158,380.30	158,380.30
06/30/2035	158,380.24	158,380.24
06/30/2036	158,379.54	158,379.54
06/30/2037	158,379.74	158,379.74
06/30/2038	158,380.06	158,380.06
06/30/2039	158,379.44	158,379.44
06/30/2040	158,379.48	158,379.48
06/30/2041	158,380.40	158,380.40
06/30/2042	158,379.12	158,379.12
06/30/2043	111,365.64	111,365.64
	3,167,599.77	3,167,599.77

AGGREGATE DEBT SERVICE

Woodford County Schools  
District

Period Ending	District	Existing Debt Service	Aggregate Debt Service
06/30/2023	2,580,589.01	2,424,112.20	5,004,701.21
06/30/2024	4,760,840.18	466,518.78	5,227,358.96
06/30/2025	3,664,239.74	1,558,824.70	5,223,064.44
06/30/2026	3,668,440.72	1,556,311.78	5,224,752.50
06/30/2027	3,666,940.12	1,556,964.32	5,223,904.44
06/30/2028	3,669,740.16	1,555,664.38	5,225,404.54
06/30/2029	5,107,440.24	116,989.92	5,224,430.16
06/30/2030	5,108,840.98	116,889.02	5,225,730.00
06/30/2031	5,107,040.26	116,639.78	5,223,680.04
06/30/2032	5,106,940.20	116,239.24	5,223,179.44
06/30/2033	5,108,340.14	115,689.58	5,224,029.72
06/30/2034	5,111,039.70	114,990.02	5,226,029.72
06/30/2035	5,109,939.76	114,139.80	5,224,079.56
06/30/2036	5,109,940.46	113,139.32	5,223,079.78
06/30/2037	5,223,540.26		5,223,540.26
06/30/2038	5,225,439.94		5,225,439.94
06/30/2039	5,222,740.56		5,222,740.56
06/30/2040	5,225,240.52		5,225,240.52
06/30/2041	5,222,739.60		5,222,739.60
06/30/2042	5,225,040.88		5,225,040.88
06/30/2043	5,224,854.36		5,224,854.36
06/30/2044	5,223,115.00		5,223,115.00
06/30/2045	5,222,755.00		5,222,755.00
06/30/2046	5,225,885.00		5,225,885.00
06/30/2047	5,222,295.00		5,222,295.00
06/30/2048	5,226,670.00		5,226,670.00
06/30/2049	5,223,695.00		5,223,695.00
06/30/2050	5,223,160.00		5,223,160.00
06/30/2051	5,224,645.00		5,224,645.00
06/30/2052	5,222,835.00		5,222,835.00
06/30/2053	5,222,415.00		5,222,415.00
	151,687,377.79	10,043,112.84	161,730,490.63